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**$1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL),
SERIES 1998A (the "G.O. Refunding Bonds")**

and

**$3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL),
SERIES 1998C (the "Revenue Refunding Bonds")**

CLOSING: MAY 28, 1998

VOLUME 2 OF 2

$1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL), SERIES 1998A (the "G.O. Refunding Bonds")

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TRANSCRIPT OF CLOSING DOCUMENTS

I. AUTHORIZING AND PRINCIPAL DOCUMENTS

1.1	Certified copy of Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended.	1
1.2	Certified copy of Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended.	2
1.3	Certified copy of Chapter 7, Article 3 of the Code of West Virginia, 1931, as amended.	3
1.4	Certified copy of Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended.	4
1.5	Copy of the Order entered by The County Commission of Grant County, West Virginia (the "County Commission"), on February 11, 1998 (without Exhibit C).	5
1.6	Copy of the Order entered by the County Commission on May 13, 1998 (without Exhibits, except Exhibits A, B and G), as amended on May 26, 1998.	6
1.7	Bond Trust Indenture, dated as of May 1, 1998, among the County Commission, Grant Memorial Hospital (the "Hospital") and Wesbanco Bank Parkersburg, as trustee for the Revenue Refunding Bonds (the "Bond Trustee").	7

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BOND PURCHASE AGREEMENT

May 13, 1998

The County Commission of Grant County
Grant County Courthouse
5 Highland Avenue
Petersburg, WV 26847

Grant Memorial Hospital
P.O. Box 1019
Petersburg, WV 26847

Ladies and Gentlemen:

Ferris, Baker Watts, Incorporated (the "Underwriter"), offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with The County Commission of Grant County (the "Commission") and Grant Memorial Hospital (the "Hospital"). This offer is made subject to acceptance and execution of this Purchase Agreement by the Commission and the Hospital prior to 11:59 p.m., local prevailing time on the date hereof, or until withdrawn by the Underwriter upon written notice to the Commission and the Hospital as permitted herein, whichever shall occur earlier. Upon such acceptance and approval, as evidenced by the signatures of the President of the Commission and the President of the Board of Trustees of the Hospital in the respective spaces provided below, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Commission, the Hospital and the Underwriter.

All capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings set forth in the hereinafter described Bond Indenture.

1. The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds") are being issued to, along with funds currently on deposit on account of $1,800,000 The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), refund the 1994 G.O. Bonds in advance of maturity thereof and pay costs of issuance of the G.O. Refunding Bonds.

The G.O. Refunding Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of an Order entered by the Commission on the date hereof (the "G.O. Bond Order"). The Bond Order shall be substantially in the form previously submitted to the Underwriter with such changes and amendments as the Commission's, the Hospital's and the Underwriter's counsel shall approve. The G.O. Refunding Bonds are to be payable from the ad valorem taxes levied on all property within

Grant County, West Virginia (the "County"), within the limitations prescribed by the Constitution of the State of West Virginia and Chapter 13, Article 1, of the Code of West Virginia, 1931, as amended.

Upon the terms and conditions and upon the basis of the representations and warranties set forth in this Purchase Agreement, the Underwriter agrees to purchase from the Commission and the Commission agrees to sell to the Underwriter the G.O. Refunding Bonds in such amount and at such price as is set forth in Exhibit A hereto. The G.O. Refunding Bonds shall mature on the dates and in the amounts as set forth on the inside of the cover of the Official Statement, as hereinafter defined, and shall bear interest, payable semiannually on April 1 and October 1 of each year, beginning October 1, 1998.

The Underwriter agrees to make a bona fide public offering of the G.O. Refunding Bonds at the initial offering prices as set forth in the Official Statement (as hereinafter defined) and in Exhibit A, which prices may be changed from time to time by the Underwriter.

2. The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C ("Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter collectively referred to as the "Refunding Bonds") are being issued to, along with funds currently on deposit on account of $3,150,000 The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds"), (i) refund the 1994 Revenue Bonds in advance of the maturity thereof, (ii) fund a reserve fund for the Revenue Refunding Bonds; and (iii) pay certain costs of issuance of the Revenue Refunding Bonds.

The Revenue Refunding Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of the Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), among the Commission, the Hospital and Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as trustee (the "Bond Trustee"). The Bond Indenture shall be substantially in the form previously submitted to the Underwriter with such changes and amendments as the Commission's, the Hospital's and the Underwriter's counsel shall approve. The Revenue Refunding Bonds are to be payable from the Net Revenues of the Hospital and other funds held pursuant to the Bond Indenture.

Upon the terms and conditions and upon the basis of the representations and warranties set forth in this Purchase Agreement, the Underwriter agrees to purchase from the Commission and the Commission agrees to sell to the Underwriter the Revenue Refunding Bonds in such amount and at such price as is set forth in Exhibit B hereto. The Revenue Refunding Bonds shall mature on the dates and in the amounts as set forth on the inside of the cover of the Official Statement, as hereinafter defined, and shall bear interest, payable semiannually on April 1 and October 1 of each year, beginning October 1, 1998.

The Underwriter agrees to make a bona fide public offering of the Revenue Refunding Bonds at the initial offering prices as set forth in the Official Statement (as hereinafter defined) and in Exhibit B, which prices may be changed from time to time by the Underwriter.

3. Within seven (7) business days of their acceptance hereof, the Commission and the Hospital shall deliver or cause to be delivered to the Underwriter a reasonable number of copies of a final Official Statement relating to the Refunding Bonds, of even date herewith and executed by the Commission and the Hospital (the "Official Statement"). The Official Statement shall be in substantially the form as that of the Preliminary Official Statement dated May 1, 1998 (the "Preliminary Official Statement"), previously distributed with respect to the Refunding Bonds.

4. The Official Statement has been approved for distribution by the Bond Order. The Commission authorizes the use of copies of the Official Statement and the Bond Indenture in connection with the public offering and sale of the Refunding Bonds.

On May 1, 1998, the Commission delivered to the Underwriter the Preliminary Official Statement, and the Underwriter has received a certificate from the Commission which deemed the Preliminary Official Statement "final" within the meaning of clause (b)(1) of Rule 15c2-12 ("Rule 15c2-12") under the Securities and Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) and Rule G-32 and all other rules of the Municipal Securities Rulemaking Board.

Unless otherwise notified in writing by the Underwriter on or prior to the date of Closing, the "End of the Underwriting Period" for the Refunding Bonds for all purposes of Rule 15c2-12 is the date of the Closing, as hereinafter defined. In the event such notice is given in writing by the Underwriter, the Underwriter agrees to notify the Commission and the Hospital in writing following the occurrence of the End of the Underwriting Period for the Refunding Bonds as defined in Rule 15c2-12.

The Commission and the Hospital covenant and agree that if, after the date of this Purchase Agreement and until after the End of the Underwriting Period (as determined above), any event shall occur of which the Commission and the Hospital have actual knowledge as a result of which it is necessary to amend or supplement the Official Statement to make the Official Statement not misleading in any material respect in light of the circumstances then existing, or if it is necessary to amend or supplement the Official Statement to comply with law, to notify the Underwriter (and for the purposes hereof to provide the Underwriter with such information as they may from time to time reasonably request), and to cooperate in the preparation of a reasonable number of copies of either amendments or supplements to the Official Statement (in form and substance satisfactory to the Underwriter and their counsel) at the expense of the Hospital so that the Official Statement as so amended and supplemented will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the

circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading in any material respect.

For the purposes of this paragraph and for only so long as required by this paragraph, the Commission and the Hospital will, respectively, furnish such information with respect to themselves as the Underwriter from time to time reasonably requests. The Underwriter hereby agrees that it will deposit or cause to be deposited with a nationally recognized municipal securities information repository a copy of the Official Statement at or prior to the time contemplated by Rule 15c2-12.

The Underwriter acknowledges and agrees that any liability of the Commission and the Hospital that may arise from the representations and agreements made in this paragraph 3 shall be limited to the proceeds of the Refunding Bonds (provided that the foregoing shall not be deemed to prevent the Underwriter or the Commission and the Hospital from seeking to enforce such agreements).

5. At 10:00 a.m. prevailing time, on May 28, 1998, or such other date as shall be agreed upon by the parties to this Purchase Agreement (the "Closing"), the Commission and the Hospital will deliver or cause to be delivered to the Underwriter, (a) the Refunding Bonds in the form of one certificate for each maturity of the G.O. Refunding Bonds and one certificate for each maturity of the Revenue Refunding Bonds, fully registered in the name of CEDE & CO., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"), duly executed by the Commission and authenticated by the Authenticating Agent (the Bond Trustee for the Revenue Refunding Bonds), and (b) at such other place as we mutually agree upon, will deliver to the Underwriter the other documents required in this Purchase Agreement and by the Bond Indenture. Upon such delivery of the Refunding Bonds, the Underwriter will accept such delivery and pay to the Commission the purchase prices therefor, plus any accrued interest thereon, in immediately available funds. Such delivery shall be made at DTC, with the payment and other requisite actions to be taken at the place designated by the parties to this Purchase Agreement. The Refunding Bonds shall be made available to the Underwriter at DTC forty-eight (48) hours before the Closing for the purpose of inspection. The Commission also agrees that it shall deliver to The Depository Trust Company the letter of representations, in the form required by The Depository Trust Company (the "DTC Letter of Representations") at the time required by The Depository Trust Company.

6. The Commission represents and warrants to the Underwriter and agrees that:

(a) The Commission is a public corporation of the State of West Virginia created and existing under the Constitution and laws of the State of West Virginia acting on behalf of Grant County. The Commission has the powers, among others, set forth in Article 3 of Chapter 7 of the Code of West Virginia, 1931, as amended (the "Hospital Act"). Under Section 14 of the Act, together with Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; the Hospital Act and the

Revenue Refunding Act are hereinafter referred to as the "Hospital Refunding Act"), the Commission is authorized to finance or refinance the acquisition, construction, improvement or equipping of hospital facilities. Under Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended, the Commission is authorized to issue general obligation bonds with the approval of the voters of the County and, under Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "G.O. Refunding Act"), to refund such general obligation bonds.

(b) The Commission shall have complied and will comply at the Closing in all respects with all applicable statutes and laws, including the G.O. Refunding Act and the Hospital Refunding Act.

(c) The Commission has full legal right, power and authority to issue bonds for purposes provided in the Bond Indenture and the Bond Order and to enter into this Purchase Agreement, to enter the Bond Indenture and Bond Order and to issue, sell and deliver the Refunding Bonds to the Underwriter as provided herein and to carry out and consummate all other transactions contemplated by each of the aforesaid documents.

(d) The information contained in the Preliminary Official Statement and the Official Statement, under the headings "The County Commission," "Information Relating to G.O. Refunding Bonds," "Litigation" and "Appendix A--Information Concerning Grant County" (or similar headings) is and, as of the Closing Date (as hereinafter defined), will be true and does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

(e) The Commission has taken all necessary action to be taken for: (l) the issuance and sale of the Refunding Bonds upon the terms set forth herein, in the Bond Indenture and the Bond Order, as applicable, and in the Official Statement; (2) the execution and delivery of the Bond Indenture; (3) the entry of the Bond Order; (4) the approval of the Official Statement and the execution of the Official Statement by its President; (5) the execution, delivery, receipt and due performance of this Purchase Agreement, the Refunding Bonds, the Bond Indenture and any and all such other agreements and documents as may be required to be executed, delivered and received by the Commission in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement; and (6) the carrying out, giving effect to and consummation of the transactions contemplated hereby and by the Bond Indenture, the Bond Order and the Official Statement.

(f) When delivered to and paid for by the Underwriter in accordance with the terms of this Purchase Agreement, the G.O. Refunding Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding obligations of the Commission payable from the ad valorem taxes levied on all property in the County, within the limitations of the Constitution and the G.O. Refunding Act.

(g) When delivered to and paid for by the Underwriter in accordance with the terms of this Purchase Agreement, the Revenue Refunding Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding obligations of the Commission payable solely from the Net Revenues and moneys pledged therefor under the Bond Indenture and will be entitled to the benefit of the Bond Indenture. Neither the credit nor the taxing power of the Commission shall be deemed to be pledged to, nor shall a tax ever be levied for, the payment of the principal of or the interest on the Revenue Refunding Bonds.

(h) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to your knowledge, threatened against or affecting you (or, to your knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity of the Refunding Bonds, the Bond Indenture, the Bond Order, this Purchase Agreement or any agreement or instrument to which you are a party and which is used or contemplated hereby or by the Official Statement or the validity of the Refunding Bonds, the Bond Indenture, the Bond Order, this Purchase Agreement or any agreement or instrument to which you are a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement.

(i) The execution and delivery of the Official Statement, this Purchase Agreement, the Refunding Bonds, the Bond Indenture and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, will not conflict with or constitute on the Commission's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Commission is subject or by which the Commission is or may be bound, and to the Commission's knowledge all consents, approvals, authorizations and orders of governmental or regulatory authorities which are required for the consummation of the transactions contemplated thereby have been obtained.

(j) The Commission has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(k) Any certificate signed by the President or any of the authorized officers of the Commission and delivered to the Underwriter shall be deemed a representation and warranty by the Commission to the Underwriter as to the statements made therein. It is understood that only payment of the principal of and interest on the G.O. Refunding Bonds constitutes a general obligation of the Commission and that the representations, warranties and covenants by the Commission contained in this Section 5 and elsewhere in this Purchase Agreement shall not create any other general obligation or liability of the Commission, and that any other obligation or liability of the Commission hereunder or under the Bond Indenture will be payable solely out of the Net Revenues and funds held under the Bond Indenture, or in connection with the sale of the Refunding Bonds,

nor shall any member, official or employee of the Commission be personally liable therefor.

6. The Hospital represents and warrants to the Underwriter and agrees that:

(a) The Hospital shall have complied and will comply at the Closing in all respects with all applicable statutes and laws, including the G.O. Refunding Act and the Hospital Refunding Act.

(b) The information contained in the Preliminary Official Statement and the Official Statement under "Appendix B--Information Concerning Grant Memorial Hospital" (or similar headings) is and, as of the Closing Date (as hereinafter defined), will be true and does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

(c) The Hospital has duly authorized all necessary action to be taken for: (1) the approval of the Official Statement and the execution of the Official Statement by its President; (2) the execution, delivery, receipt and due performance of this Purchase Agreement and any and all such other agreements and documents as may be required to be executed, delivered and received by it in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement; and (3) the carrying out, giving effect to and consummation of the transactions contemplated hereby and by the Official Statement.

(d) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to your knowledge, threatened against or affecting you (or, to your knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement, this Purchase Agreement or any agreement or instrument to which you are a party and which is used or contemplated hereby or by the Official Statement, this Purchase Agreement or any agreement or instrument to which you are a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement.

(e) The execution and delivery of the Official Statement and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, will not conflict with or constitute on your part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which you are subject or by which you are or may be bound, and to your knowledge all consents, approvals, authorizations and orders of governmental or regulatory authorities which are required for the consummation of the transactions contemplated thereby have been obtained.

(f) All financial statements of the Hospital included as a part of the Preliminary Official Statement and the Official Statement (the "Financial Statements"), fairly

present the Hospital's financial condition as of the respective dates and the results of its operations for the respective periods therein set forth and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied and since the respective most recent dates as of which information is given in the Preliminary Official Statement or the Official Statement, there has not been any material change in the long-term debt or capitalization of the Hospital or any material adverse change in the general affairs, management, financial position, or results of operations of the Hospital and no material transactions or obligations other than in the ordinary course of business have been entered into with respect to the System by the Hospital, except as reflected in or contemplated by the Official Statement.

(g) Any certificate signed by your President or any of your authorized officers and delivered to the Underwriter shall be deemed a representation and warranty by you to the Underwriter as to the statements made therein. It is understood that the representations, warranties and covenants by the Issuer contained in this Section 6 and elsewhere in this Purchase Agreement shall not create any general obligation or liability of the Hospital.

8. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and agreements of the Commission and Hospital made herein. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(a) At or prior to the time of Closing, the Bond Indenture as approved by the Underwriter or its counsel, shall have been approved by the appropriate parties, shall have been duly executed, acknowledged, sealed and delivered, shall be in full force and effect and shall not have been amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter;

(b) The Underwriter shall have the right to cancel its obligations hereunder to purchase the Refunding Bonds (such cancellation shall not constitute a default hereunder) by notifying the Commission in writing of its election to do so between the date hereof and the Closing Date, if at any time hereafter and prior to the Closing Date:

(i) Any legislation, rule or regulation shall be introduced in, or enacted by, the United States House of Representatives or the United States Senate or any committee thereof, or a decision by a court established under Article III of the Constitution of the United States of America, or the Tax Court of the United States, shall be rendered, or a ruling, regulation or order of the Treasury Department of the United States or the Internal Revenue Service shall be made or proposed, which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Refunding Bonds;

(ii) Any legislation, ordinance, rule or regulation shall be introduced in or enacted by any governmental body, department or agency of the State of West Virginia or political subdivision thereof, or a decision by any court of competent

jurisdiction within the State of West Virginia shall have been rendered which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Refunding Bonds;

(iii) A stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other government agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering for sale of obligations of the general character of the Refunding Bonds, or the issuance, offering or sale of the Refunding Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation of any provisions of the Securities Act of 1933, as amended and as then in effect, or the registration provisions of the Securities and Exchange Act of 1934, as amended and as then in effect, or the qualification provisions of the Trust Indenture Act of 1939, as amended and as then in effect;

(iv) Any event shall have occurred or information become known which, in the Underwriter's reasonable opinion, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement or the Underwriter shall have determined that the Preliminary Official Statement or the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;

(v) A general banking moratorium shall have been established by Federal, New York State or West Virginia authorities;

(vi) In the reasonable opinion of the Underwriter, the market price of the Refunding Bonds, or the market price generally of obligations of the general character of the Refunding Bonds, has been adversely affected because (1) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, (2) the New York Stock Exchange, other national securities exchange or any governmental authority shall have imposed as to the Refunding Bonds or similar obligations any material restrictions not now in force, or increased materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter, or (3) war or any outbreak of hostilities or other national or international calamity or crisis shall have occurred or any armed conflict shall have occurred or escalated to such a magnitude as in the reasonable opinion of the Underwriter to have a materially adverse effect on the ability of the Underwriter to market the Refunding Bonds; or

(vii) There shall have been any materially adverse change in the affairs of the Commission; and

(c) At or prior to the Closing, the Underwriter shall receive the following documents, in each case in form and substance satisfactory to us and our counsel:

(i) The unqualified approving opinions, dated as of the Closing Date, of Jackson & Kelly, Bond Counsel, in the forms attached as Appendices F and G to the Preliminary Official Statement accompanied by a supplementary opinion of Bond Counsel, dated as of the Closing Date, substantially in the form attached hereto as Exhibit C;

(ii) The opinion of Dennis V. DiBenedetto, Esquire, Petersburg, West Virginia, Counsel for the Commission, dated the date of Closing and addressed to the Underwriter, the Commission, Bond Counsel and the Bond Insurer, in the form attached hereto as Exhibit D;

(iii) The opinion of Dennis V. DiBenedetto, Esquire, Petersburg, West Virginia, Counsel to the Hospital, dated the date of closing and addressed to the Underwriter, Hospital, Commission, Bond Counsel and the Bond Insurer, in the form attached hereto as Exhibit E;

(iv) The opinion of Jackson & Kelly, Charleston, West Virginia, counsel for the Underwriter, dated as of the Closing Date, substantially in the form attached hereto as Exhibit F;

(v) A certificate, satisfactory to the Underwriter, of the President of the Commission or any other of your duly authorized officers satisfactory to the Underwriter, dated as of the Closing, to the effect that: (1) you have duly performed all of your obligations to be performed at or prior to the Closing and that each of your representations and warranties contained herein are true as of Closing, (2) you have authorized, by all necessary action, the execution, delivery, receipt and due performance of the Refunding Bonds, the G.O. Bond Order, the Bond Indenture and any and all such other agreements and documents as may be required to be executed, delivered and received by you in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement, (3) to your knowledge no litigation is pending, or to your knowledge threatened, to restrain or enjoin the issuance or sale of the Refunding Bonds or in any way affecting any authority for or the validity of the Refunding Bonds, the G.O. Bond Order, the Bond Indenture or your existence or powers or the Commission's right to use the proceeds of the Refunding Bonds to advance refund the 1994 Bonds and otherwise as described in Section 1, and (4) the execution, delivery, receipt and due performance of the Refunding Bonds, the G.O. Bond Order, the Bond Indenture and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated thereby and your compliance with the provisions thereof will not conflict with or constitute on your part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which you are subject or by which you are or may be bound;

(vi) A Certificate of the Bond Trustee to the effect that all conditions precedent contained in the Bond Indenture for the issuance of the Revenue

Refunding Bonds have been met, and the Revenue Refunding Bonds are entitled to the benefit and security of the Bond Indenture;

(vii) The Bond Indenture, certified by authorized officials of the Commission under the seal of the Commission, as having been duly adopted by the Commission and as being in full force and effect, with only such amendments, modifications or supplements as may have been agreed to by the Underwriter;

(viii) Evidence to the effect that the requirements of the Code have been satisfied by the filing of Internal Revenue Service Form 8038-G;

(ix) Separate bond insurance policies from Asset Guaranty Insurance Company insuring the Refunding Bonds;

(x) A Continuing Disclosure Agreement;

(xi) Rating letter from Standard & Poor's Corporation;

(xii) Evidence that the 1994 G.O. Bonds and the 1994 Revenue Bonds have been defeased;

(xiii) An opinion of counsel satisfactory to the Insurer as to title to the Hospital property subject to the negative mortgage pledge made in the Bond Indenture;

(xiv) A certificate of the Commission regarding the Official Statement, in form and substance satisfactory to the Insurer and the Underwriter; and

(xv) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Bond Counsel may reasonably request including the opinion of Bond Counsel with respect to the original issue discount.

If the Commission shall be unable to satisfy or cause to be satisfied the conditions to the Underwriter's obligations in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriter, the Commission and the Hospital shall have no further obligations, claims or rights hereunder. However, the Underwriter may in its discretion waive in writing one or more conditions imposed by this Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

9. The Underwriter shall be under no obligation to pay, and, if the Refunding Bonds are issued, the Commission shall pay or cause to be paid from the proceeds of the Refunding Bonds, any fees and expenses incident to the performance of the Commission's obligations hereunder including (i) all expenses in connection with the printing and distribution of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; (ii) all expenses in connection with the preparation,

printing, issuance and delivery of the Refunding Bonds; (iii) the fees and disbursements of Jackson & Kelly, Bond Counsel; (iv) the fees and disbursements, if any, of Dennis V. DiBenedetto, Esquire, Counsel for the Commission and the Hospital; (v) all advertising expenses in connection with the public offering of the Refunding Bonds; (vi) the Bond Insurance premium; (vii) fees for the verification agent; and (viii) all other expenses and cost (including the fees and expenses of the Commission and the Hospital) for the authorization, issuance, sale and distribution of the Refunding Bonds.

10. The Underwriter shall pay from the underwriting spread:

(a) The fees and expenses of Counsel to the Underwriter and the fees and expenses in preparing the Preliminary Official Statement and Official Statement, the Blue Sky Survey, the Legal Investment Memoranda and this Purchase Agreement, and Blue Sky qualification and filing fees; and

(b) All other expenses incurred by them in connection with their public offering and distribution of the Refunding Bonds, including all out-of-pocket expenses, travel and other expenses.

11. For so long as the Underwriter, or dealers or banks, if any, participating in the distribution of the Refunding Bonds, are offering Refunding Bonds which constitute the whole or a part of their unsold participations, the Commission will: (a) not adopt any amendment of or supplement to the Official Statement to which, after having been furnished with a copy, the Underwriter shall object in writing or which shall be disapproved by Counsel for the Underwriter, unless, in the opinion of Counsel to the Commission, such amendment or supplement is required to make the Official Statement not misleading, and (b) if any event relating to or affecting the Commission shall occur as a result of which it is necessary, in the opinion of Bond Counsel or Counsel for the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, forthwith prepare and furnish to the Underwriter a reasonable number of copies of an amendment or a supplement to the Official Statement (in form and substance satisfactory to the Counsel for the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. The expense of preparing such amendment or supplement shall be borne by the Commission. For the purposes of this paragraph, the Commission will furnish such information with respect to themselves as the Underwriter from time to time may request.

12. Neither the members or officers of the Commission or the Hospital nor their employees shall be personally liable for breach of any representation, agreement or warranty made by the Commission or the Hospital within this Purchase Agreement.

13. Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the Commission:

The County Commission of Grant County
Grant County Courthouse
5 Highland Avenue
Petersburg, WV 26847
Attention: President

To the Hospital:

Grant Memorial Hospital
P.O. Box 1019
Petersburg, WV 26847
Attention: President

To the Underwriter:

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, MD 21202
Attention: Public Finance Departmnet

14. This Purchase Agreement is made solely for the benefit of the Commission, the Hospital and the Underwriter (including the successors or assigns of the Underwriter) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. All agreements of the Commission and the Hospital in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Refunding Bonds.

15. This Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

16. The approval of the Underwriter when required hereunder or the determination of its satisfaction with any document referred to herein shall be in writing signed by an officer of the Underwriter and delivered to the Commission. This Purchase Agreement shall become legally effective upon its acceptance by the Commission and the Hospital, as evidenced by the signatures of the President of the Commission and the President of the Board of Trustees of the Hospital in the space provided hereinafter therefor.

17. Any expenditures of the Commission hereunder shall be from the revenues of the Hospital, and this Purchase Agreement shall not obligate the general funds of the County.

18. This Purchase Agreement may be signed in counterparts.

Ferris, Baker Watts, Incorporated

By: J. Thomas Yeager III
Its: Special Managing Director

ACCEPTED AND APPROVED:

The County Commission of Grant County

By: Robert F. Sites
Its: President

Grant Memorial Hospital

By: Pamela L. Hammon
Its: ~~President~~, Board of Trustees
ADMINISTRATOR/SECRETARY

CHASFS3:116404
5/11/98

EXHIBIT A

G.O. REFUNDING BONDS

EXHIBIT A

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

PRICING SUMMARY

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Par	Maturity Value	Price	Dollar Price
4/01/1999	SERIAL	Coupon	3.850%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2000	SERIAL	Coupon	4.000%	55,000.00	100.000%	55,000.00	100.000%	55,000.00
4/01/2001	SERIAL	Coupon	4.100%	60,000.00	100.000%	60,000.00	100.000%	60,000.00
4/01/2002	SERIAL	Coupon	4.150%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2003	SERIAL	Coupon	4.200%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2004	SERIAL	Coupon	4.250%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2005	SERIAL	Coupon	4.300%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2006	SERIAL	Coupon	4.400%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2007	SERIAL	Coupon	4.500%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2008	SERIAL	Coupon	4.600%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2009	SERIAL	Coupon	4.700%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2010	SERIAL	Coupon	4.800%	90,000.00	100.000%	90,000.00	100.000%	90,000.00
4/01/2011	SERIAL	Coupon	4.900%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2012	SERIAL	Coupon	5.000%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2013	SERIAL	Coupon	5.100%	100,000.00	100.000%	100,000.00	100.000%	100,000.00
4/01/2014	SERIAL	Coupon	5.150%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2015	SERIAL	Coupon	5.200%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2016	SERIAL	Coupon	5.250%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2019	TERM 1	Coupon	5.300%	310,000.00	100.000%	310,000.00	100.000%	310,000.00
TOTAL			-	1,780,000.00	-	1,780,000.00	-	1,780,000.00

BID INFORMATION

Par Amount of Bonds	$1,780,000.00
Gross Production	$1,780,000.00
Total Underwriter's Discount (1.792%)	(31,891.78)
Bid (98.208%)	1,748,108.22
Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
Total Purchase Price	$1,754,491.10
Bond Year Dollars	$21,606.67
Average Life	12.139 Years
Average Coupon	5.0031106%
Net Interest Cost (NIC)	5.1507121%
True Interest Cost (TIC)	5.1799604%

EXHIBIT B

REVENUE REFUNDING BONDS

EXHIBIT B C4

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

PRICING SUMMARY

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Par	Maturity Value	Price	Dollar Price
10/01/1999	SERIAL Coupon	3.850%	3.850%	35,000.00	100.000%	35,000.00	100.000%	35,000.00
10/01/2000	SERIAL Coupon	4.000%	4.000%	100,000.00	100.000%	100,000.00	100.000%	100,000.00
10/01/2001	SERIAL Coupon	4.100%	4.100%	105,000.00	100.000%	105,000.00	100.000%	105,000.00
10/01/2002	SERIAL Coupon	4.150%	4.150%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
10/01/2003	SERIAL Coupon	4.200%	4.200%	115,000.00	100.000%	115,000.00	100.000%	115,000.00
10/01/2004	SERIAL Coupon	4.250%	4.250%	120,000.00	100.000%	120,000.00	100.000%	120,000.00
10/01/2005	SERIAL Coupon	4.300%	4.300%	130,000.00	100.000%	130,000.00	100.000%	130,000.00
10/01/2006	SERIAL Coupon	4.400%	4.400%	135,000.00	100.000%	135,000.00	100.000%	135,000.00
10/01/2007	SERIAL Coupon	4.500%	4.500%	135,000.00	100.000%	135,000.00	100.000%	135,000.00
10/01/2008	SERIAL Coupon	4.625%	4.625%	145,000.00	100.000%	145,000.00	100.000%	145,000.00
10/01/2009	SERIAL Coupon	4.750%	4.750%	155,000.00	100.000%	155,000.00	100.000%	155,000.00
10/01/2010	SERIAL Coupon	4.850%	4.850%	155,000.00	100.000%	155,000.00	100.000%	155,000.00
10/01/2011	SERIAL Coupon	4.950%	4.950%	165,000.00	100.000%	165,000.00	100.000%	165,000.00
10/01/2012	SERIAL Coupon	5.050%	5.050%	175,000.00	100.000%	175,000.00	100.000%	175,000.00
10/01/2013	SERIAL Coupon	5.150%	5.150%	185,000.00	100.000%	185,000.00	100.000%	185,000.00
10/01/2019	TERM 1 Coupon	5.350%	5.350%	1,260,000.00	100.000%	1,260,000.00	100.000%	1,260,000.00
TOTAL		-	-	3,225,000.00	-	3,225,000.00	-	3,225,000.00

BID INFORMATION

Par Amount of Bonds	$3,225,000.00
Gross Production	$3,225,000.00
Total Underwriter's Discount (1.790%)	(57,739.47)
Bid (98.210%)	3,167,260.53
Accrued Interest from 05/01/1998 to 05/28/1998	11,796.09
Total Purchase Price	$3,179,056.62
Bond Year Dollars	$42,628.75
Average Life	13.218 Years
Average Coupon	5.0802368%
Net Interest Cost (NIC)	5.2156841%
True Interest Cost (TIC)	5.2343624%

EXHIBIT C

[Letterhead of Jackson & Kelly]

[Date of Closing]

The County Commission of Grant County
Grant County Courthouse
5 Highland Avenue
Petersburg, WV 26847-0446

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, Maryland 21202

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605

RE: $_____ The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A ("G.O. Refunding Bonds")

$_____ The County Commission of Grant County [West Virginia] Hospital Refunding Revenue Bonds (Grant Memorial Hospital Project), Series 1998C ("Revenue Refunding Bonds")

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance and sale by The County Commission of Grant County, West Virginia (the "Commission") of $_____ in aggregate principal amount of its General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A ("G.O. Refunding Bonds") and $_____ in the aggregate principal amount of its Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C (the "Revenue Refunding Bond"); the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds"). In our capacity as Bond Counsel, we are delivering an opinion of even date herewith concerning the legality of the Refunding Bonds and the exclusion of interest on the Refunding Bonds from gross income for federal income tax purposes (the "Bond Opinion"). We have examined the documents and instruments as

described in the Bond Opinion, the Official Statement and such other matters as we have deemed necessary or appropriate to render this opinion. Words and terms used in this opinion shall have the meanings assigned to them in the Bond Purchase Agreement (the "Purchase Agreement") dated _____, 1998, between the Commission, Grant Memorial Hospital (the "Hospital") and the Underwriter.

Based upon the foregoing, we are of opinion that:

(1) The Purchase Agreement has been authorized, executed and delivered by the Commission and the Hospital and, assuming due authorization, execution and delivery by the other parties thereto, is a legal, valid, binding and enforceable obligation of the Commission and the Hospital (except to the extent that enforceability may be limited by bankruptcy, insolvency or other laws or equitable principles affecting creditors' rights generally or the exercise of judicial discretion).

(2) The Commission, under the Act, has full power and authority to enter the Bond Indenture and the Bond Order, and enter into the Purchase Agreement and perform its obligations thereunder.

(3) The Commission and the Hospital have duly ratified the distribution of the Preliminary Official Statement, the Official Statement has been duly approved, signed and delivered by the Commission and the Hospital, and the Commission and the Hospital have authorized the distribution of the Official Statement and the use thereof by the Underwriter in connection with the public offering of the Refunding Bonds.

(4) The statements and information contained in the Official Statement under the captions or subcaptions "The Refunding Bonds," "Security for the Refunding Bonds," "Financing Plan," "Tax Matters," "Legal Matters," and, if applicable, the definitions and the summary of the Bond Indenture in Appendix C to the Official Statement (except for financial or statistical data therein as to which no opinion is hereby expressed) do not contain any untrue statement of a material fact or omit to state a material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

(5) The Refunding Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Bond Indenture is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

Very truly yours,

JACKSON & KELLY

EXHIBIT D

[Letterhead of Dennis V. DiBenedetto, Esq.]

[Date of Closing]

The County Commission of Grant County
Grant County Courthouse
5 Highland Avenue
Petersburg, West Virginia 26847

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, Maryland 21202

Jackson & Kelly
1600 Laidley Tower (25301)
P.O. Box 553
Charleston, WV 25322

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605

RE: $_____ The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A ("G.O. Refunding Bonds")

$_____ The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C ("Revenue Refunding Bonds")

(The G.O. Refunding Bonds and Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds")

Ladies and Gentlemen:

As prosecuting attorney for Grant County, West Virginia (the "County"), I have acted as counsel for The County Commission of Grant County, West Virginia (the "Commission") in connection with the sale of the above-referenced Refunding Bonds, which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of _____, 1998 (the "Purchase Agreement"), among Ferris, Baker Watts, Incorporated (the "Underwriter"), the Commission and Grant Memorial Hospital (the "Hospital"). Any

capitalized terms used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Refunding Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, including Chapter 7, Article 3 of the Code of West Virginia, 1931, as amended (the "Act"), the Order of the Commission relating to the Refunding Bonds entered on _____, 1998 (the "Bond Order"), the bond indenture among the Commission, the Hospital and Commercial Banking and Trust Company, as bond trustee dated as of _____, 19__ (the "Bond Indenture"), the Purchase Agreement, the Preliminary Official Statement dated _____, 1998, and the Official Statement dated _____, 1998, with respect to the issuance and offering of the Refunding Bonds (collectively, the "Official Statement") and a closing certificate of the Commission. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Commission is a public corporation duly organized under the laws and Constitution of the State of West Virginia. The Commission is authorized by the laws of the State of West Virginia, as provided by the Act, to enter into and perform its obligations under the Bond Indenture and the Purchase Agreement.

2. The Commission has full power and authority to consummate all transactions contemplated by the Refunding Bonds, the Purchase Agreement and any and other agreements relating thereto, to which the Commission is a party.

3. The Commission has duly authorized all action necessary to be taken by it or on its behalf for (i) the execution and delivery of the Purchase Agreement; (ii) the approval of the distribution of the Official Statement; (iii) the ratification of the actions of the Commission and the issuance and delivery of the Bonds upon the terms set forth in the Bond Indenture and the Bond Order; and (iv) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

4. The Purchase Agreement and the Bond Indenture have been duly and validly authorized, executed and delivered by the Commission and the same are in full force and effect as of the date hereof and are valid and legally binding obligations of the Commission, enforceable against the Commission in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally.

5. The Bond Order has been duly entered at a meeting of the Commission which was called and held pursuant to law and in accordance with all applicable open meeting laws and at which a quorum was present and acting at the time of the enactment of the Bond Order.

6. The execution and delivery by the Commission of the Purchase Agreement and the Bond Indenture and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, the West Virginia statutes organizing and governing the Commission or, to the best of my knowledge after diligent inquiry and review of the Commission's records, any agreement or other instrument to which the Commission is a party or by which it or its properties are bound.

7. All actions necessary to be taken by the Commission have been taken, and no additional approval, authorization, consent or other order of the Commission or any public board or body is legally required to allow the Commission to enter into and perform its obligations under the Purchase Agreement or as described in the Official Statement.

8. The Commission is not in violation of any provision of, or in default under, West Virginia statutes organizing and governing the Commission.

9. There are no legal or governmental actions, proceedings, inquiries or investigations pending or threatened by governmental authorities or to which the Commission is a party or of which any property of the Commission is subject, except as described in the Official Statement, which, if determined adversely to the Commission, would individually or in the aggregate (i) materially and adversely affect the validity or the enforceability of the Bonds or the Purchase Agreement, (ii) otherwise materially or adversely affect the ability of the Commission to comply with its obligations under the Purchase Agreement, materially and adversely affect the transactions contemplated by the Official Statement to be engaged in by the Commission, or have a material adverse impact on the financial condition of the County or the security for the Bonds.

10. Based upon my experience as counsel for the Commission and on my review of the Official Statement, and after diligent inquiry, the statements and information contained in the Official Statement under the captions or subcaptions "Financing Plan," "The Refunding Bonds," "Security for the Refunding Bonds," "The County Commission," "Information Relating to the G.O. Refunding Bonds," "Litigation" and "Appendix A" do not contain any untrue statement of a material fact or omit to state any material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

11. The Commission has full power and authority, based upon an affirmative vote thereon, to pledge the general revenue derived from ad valorem taxes levied on all property in the County to the payment of the principal of and interest on the G.O. Refunding Bonds, all within the limits prescribed by the Constitution and statutes of the State of West Virginia. The Commission has full power and authority, together with the Board of Trustees of the Hospital, to pledge the Net Revenues derived from the operation of the Hospital and the funds and accounts established under the Bond Indenture to the payment of the principal of and interest on the Bonds and has taken all action necessary to effect such pledge, and the Bonds are secured by a first lien on and pledge of said Net Revenues, subject only to any Permitted Encumbrances pursuant to the Bond Indenture.

I hereby consent to the references made to me in the Official Statement.

This opinion may be relied upon by all counsel to the transaction as if specifically addressed to them.

Very truly yours,

EXHIBIT E

[Letterhead of Dennis V. DiBenedetto, Esq.]

[Date of Closing]

Grant Memorial Hospital
P.O. Box 1019
Petersburg, West Virginia 26847

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, Maryland 21202

Jackson & Kelly
1600 Laidley Tower (25301)
P.O. Box 553
Charleston, WV 25322

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605

RE: $_____ The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A ("G.O. Refunding Bonds")

$_____ The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C ("Revenue Refunding Bonds")

Ladies and Gentlemen:

As prosecuting attorney for Grant County, West Virginia (the "County"), I have acted as counsel for Grant Memorial Hospital (the "Hospital") in connection with the sale of the above-referenced Bonds, which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of _____, 19__ (the "Purchase Agreement") among Ferris, Baker Watts, Incorporated (the "Underwriter"), The County Commission of Grant County, West Virginia and the Hospital. Any capitalized terms used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as

I have considered necessary or appropriate for the purposes of this opinion, including Chapter 7, Article 3, Section 14 of the Code of West Virginia, 1931, as amended (the "Act"), the Order of the Commission relating to the Bonds entered on _____, 1998, a resolution of the Board of Trustees of the Hospital adopted on _____, 1998 (the "Bond Resolution"), the bond indenture among the Commission, the Hospital and Commercial Banking and Trust Company, as bond trustee dated as of _____, 1998 (the "Bond Indenture"), the Purchase Agreement, the Preliminary Official Statement dated _____, 1998, and the Official Statement dated _____, 1998, with respect to the issuance and offering of the Bonds (collectively, the "Official Statement") and a closing certificate of the Hospital. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Hospital is owned by the Commission, is operated as a county hospital pursuant to the terms of the Act and is exempt from federal income taxation as a governmental entity. The Hospital has also been designated, and maintains such designation, as an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

2. The Hospital has full power and authority to consummate all transactions contemplated by the Purchase Agreement, and any and other agreements relating thereto, to which the Hospital is a party.

3. The Hospital has duly authorized all action necessary to be taken by it or on its behalf for (i) the execution and delivery of the Purchase Agreement; (ii) the approval of the distribution of the Official Statement; and (iii) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

4. The Purchase Agreement and Bond Indenture have been duly and validly authorized, executed and delivered by the Hospital, and the same are in full force and effect as of the date hereof and are valid and legally binding obligations of the Hospital, enforceable against the Hospital in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally.

5. The Bond Resolution has been duly entered at a meeting of the Board of Trustees of the Hospital which was called and held pursuant to law and in accordance with all applicable open meeting laws and at which a quorum was present and acting at the time of the enactment of the Bond Resolution.

6. The execution and delivery by the Hospital of the Purchase Agreement and the Bond Indenture and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, the West Virginia statutes under which the Hospital is organized and governed or, to the best of my knowledge after diligent inquiry and review of the Hospital's records, any agreement or other instrument to which the Hospital is a party or by which it or its properties are bound.

7. All actions necessary to be taken by the Hospital have been taken, and no additional approval, authorization, consent or other order of the Hospital or any public board or body is legally required to allow the Hospital to enter into and perform its obligations under the Purchase Agreement or as described in the Official Statement.

8. The Hospital is not in violation of any provision of, or in default under, any West Virginia statutes under which the Hospital is organized and governed.

9. There are no legal or governmental actions, proceedings, inquiries or investigations pending or threatened by governmental authorities or to which the Hospital is a party or of which any property of the Hospital is subject, except as described in the Official Statement, which, if determined adversely to the Hospital, would individually or in the aggregate (i) materially and adversely affect the validity or the enforceability of the Purchase Agreement, (ii) otherwise materially or adversely affect the ability of the Hospital to comply with its obligations under the Purchase Agreement, materially and adversely affect the transactions contemplated by the Official Statement to be engaged in by the Hospital, or have a material adverse impact on the financial condition of the Hospital.

10. Based upon my experience as counsel for the Hospital and on my review of the Official Statement, and after diligent inquiry, the statements and information contained in the Official Statement under the captions or subcaptions "Financing Plan," "The Revenue Refunding Bonds," "Security for the Revenue Refunding Bonds," "Information Relating to the Revenue Refunding Bonds," "Litigation" and "Appendix B" do not contain any untrue statement of a material fact or omit to state any material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

11. The Hospital has full power and authority, together with the Commission, to pledge the Net Revenues derived from the operation of the Hospital and the funds and accounts established under the Bond Indenture to the payment of the principal of and interest on the Bonds and has taken all action necessary to effect such pledge, and the Bonds are secured by a first lien on and pledge of said Net Revenues, subject only to any Permitted Encumbrances pursuant to the Bond Indenture.

I hereby consent to the references made to me in the Official Statement.

This opinion may be relied upon by all counsel to the transaction as if specifically addressed to them.

Very truly yours,

EXHIBIT F

[LETTERHEAD OF JACKSON & KELLY]

[DATE OF CLOSING]

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, Maryland 21202

RE: $_____ The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A ("G.O. Refunding Bonds")

$_____ The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C ("Revenue Refunding Bonds")

Ladies and Gentlemen:

We have acted as counsel to you (the "Underwriter") in connection with the issuance and sale by The County Commission of Grant County, West Virginia (the "Commission") of its Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C, in the aggregate principal amount of $_____ (the "Revenue Refunding Bonds"). In connection with rendering this opinion, we have examined such documents as we deem relevant.

Based upon the foregoing, we are of the opinion that the Revenue Refunding Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Bond Indenture is exempt from the qualifications under the Trust Indenture Act of 1939, as amended.

Without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, but on the basis of our conferences with representatives of the Commission, counsel for the Commission and the Underwriter, and our examination of certain documents referred to in the Official Statement, nothing has come to our attention that would lead us to believe that the Official Statement (excluding therefrom the financial and statistical data included in the Official Statement, including the Appendices thereto, as to which we express no opinion) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Very truly yours,

AR-1

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-1 $65,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.85%	April 1, 1999	May 1, 1998	388067 AA 8

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $65,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

received, hereby promises to pay, but only out of the sources and to the extent set forth in the order entered by the Issuer on May 13, 1998 (the "Bond Order"), to the Owner designated above, the Principal Amount designated above on the Maturity Date designated above, unless this Bond is earlier redeemed as hereinafter set forth. The Issuer further promises to pay (but only out of such sources set forth in the Bond Indenture), semiannually on April 1 and October 1, commencing October 1, 1998, interest on said unpaid Principal Amount at the Interest Rate stated above, from the Interest Payment Date next preceding the date of authentication hereof, unless authenticated on an Interest Payment Date, in which case from said Interest Payment Date, or unless authenticated prior to the first Interest Payment Date, in which case from the Bond Date specified above; provided, that if at the time of authentication interest is in default, the Bond shall bear interest from the date to which interest has been paid, or, if no interest has been paid, from the Bond Date designated above. The principal and premium, if any, on this Bond are payable in lawful money of the United States of America upon surrender at the office of the Treasurer of the State of West Virginia (the "State Treasurer" in Charleston, West Virginia, or at the principal corporate trust office of Wesbanco Bank Parkersburg, Parkersburg, West Virginia (the "Paying Agent"), as Co-Paying Agent. Interest on this Bond is payable by check or draft mailed to the Owner at his address as indicated in the books maintained for registration and transfer at the office of the State Treasurer as of the close of business on the 15th day of the month preceding such Interest Payment Date.

THE BONDS ARE ISSUED PURSUANT TO THE ACT AND THE BOND ORDER AND ARE SECURED BY A PLEDGE OF THE FULL FAITH, CREDIT AND TAXING POWER (UPON ALL TAXABLE PROPERTY WITHIN THE COUNTY IN AMOUNTS SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS WHEN DUE, WITHIN THE LIMITS PRESCRIBED BY THE CONSTITUTION AND STATUTES OF THE STATE OF WEST VIRGINIA) OF THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA, SUBJECT TO THE LIMITATIONS PRESCRIBED BY THE CONSTITUTION AND STATUTES OF THE STATE OF WEST VIRGINIA AS AFORESAID.

This Bond is one of a series of Bonds issued in the aggregate principal amount of $1,780,000, designated "The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A" (the "Bonds"), in book-entry form, and of like tenor and effect, except as to number, denomination, date of maturity, interest rate and CUSIP number, and are dated as of the Bond Date set forth above. The Bonds are issued for the purpose of refunding, prior to the maturity thereof, the Issuer's $1,800,000 The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A, outstanding on the date hereof in the principal amount of $1,670,000 (the "1994 G.O. Bonds").

Reference is made to the Bond Order, which is hereby incorporated by reference, for a further description of the security for and the payment of the Bonds, a

description of the duties and rights of the Issuer and the provisions with respect to defeasance of the 1994 G.O. Bonds.

The Bonds are subject to redemption as follows:

Mandatory Redemption

The Bonds maturing April 1, 2019 (the "Term Bonds"), shall be subject to mandatory redemption prior to maturity on April 1 in the years set forth below (each a Mandatory Redemption Date) from moneys on deposit in the Principal Account in the Bond Fund at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the Mandatory Redemption Date, but without premium:

Year	Principal Amount
2017	$105,000
2018	$105,000
2019*	$100,000

*Maturity

The principal amount of Term Bonds delivered to or purchased by the Bond Trustee shall reduce pro tanto the principal amount of Term Bonds to be redeemed on the Mandatory Redemption Date next following such delivery or purchase.

Optional Redemption

The Bonds maturing on or after April 1, 2009, shall be subject to redemption prior to maturity in whole at any time or in part, in order of maturity selected and at the option of the Issuer, in any multiple of $5,000 on April 1 or October 1 of any year, beginning April 1, 2008, at a redemption price (equal to 100% of the principal amount to be redeemed), plus accrued interest to the date fixed for redemption.

Effect of Call for Redemption

On the date designated for redemption by notice given as provided in the Bond Order, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date. If on the date fixed for redemption moneys for payment of the redemption price and accrued interest are held by the State Treasurer as provided herein, interest on such Bonds so called for redemption shall cease to accrue, such Bonds shall cease to be entitled to any benefit or security under the Bond Order or the Act except the right to receive payment from the moneys held by the West Virginia Municipal Bond Commission therefor, and the amount of such Bonds so called for redemption shall be deemed paid and no longer Outstanding.

Anything to the contrary in the Bond Order notwithstanding, as long as the Bonds are registered to Cede & Co., as the nominee of DTC, all notices of redemption and selection of Bonds to be redeemed shall comply with the procedures of DTC.

The Bond Order is on file with the Clerk of the Issuer and is available for inspection by the Owner hereof. All descriptions of the provisions of the Bond Order contained herein are amplified and qualified in all respects by the exact provisions of such documents, and the definitions contained therein shall apply to the like terms contained in this Bond. The acceptance of the terms and conditions of the Bond Order and the Act is an explicit and material part of the consideration of the Issuer's issuing the Bonds, and the acceptance of this Bond shall bind the Owner hereof to the terms and conditions thereof.

Except as otherwise specifically provided, the Issuer and the State Treasurer may treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond or any installment of interest shall be overdue, for the purpose of receiving payment thereof and for all other purposes whatsoever, and shall not be affected by any notice to the contrary.

The Owner of this Bond shall have no right to enforce provisions of this Bond or the Bond Order except as provided herein or therein.

This Bond is transferable as provided in the Bond Order by the Owner hereof or the Owner's duly authorized attorney at the office of the State Treasurer, upon surrender of this Bond, together with a written instrument of transfer in a form satisfactory to the State Treasurer, and upon payment of any tax, fee or other governmental charge to be paid with respect to such transfer. Whenever the Bond is surrendered for transfer, the Issuer shall execute and the State Treasurer shall authenticate and deliver a new Bond or Bonds in the same aggregate principal amount, of the same maturity and interest rate, in any multiple of $5,000.

No member, officer, agent or employee of the Issuer or the Board shall be individually or personally liable for the payment of the principal of, premium, if any, or interest on the Bonds or be subject to any personal liability or accountability by reason of the issuance hereof; but nothing herein contained shall relieve any such member, officer, agent or employee from the performance of any official duty provided by law or by the Bond Indenture.

This Bond shall not be entitled to any benefit under the Bond Order or the Act or be valid or become obligatory for any purpose unless the State Treasurer's Certificate of Authentication and Registration printed hereon is duly and manually executed.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that all acts, conditions and things required to

exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed, all in the form and manner as required by law.

All provisions of the Bond Order and the Act shall be deemed to be a part of the contract evidenced by this Bond to the same extent as if written fully herein. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Bond Order.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, The County Commission of Grant County has caused this Bond to be signed in its name by the manual signature of its President and its corporate seal to be impressed hereon and attested by the manual signature of its Clerk, and has caused this Bond to be dated as of the Bond Date designated above.

The County Commission of Grant County

By: _____
President

[SEAL]

ATTEST:

"SPECIMEN"
_____
Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Bond Order and has been duly authenticated and registered in the name of the Owner designated above on the date set forth below.

Date: May 28, 1998

TREASURER OF THE STATE OF WEST VIRGINIA

By _____
Authorized Officer

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto _____, _____, _____, social security number or other identifying number of assignee _____, the within Bond, and does hereby irrevocably constitute and appoint _____, Attorney to transfer said Bond on the books kept for registration of the within Bond with full power of substitution in the premises.

Dated: _____ ___, _____

_____

Signature Guaranteed

_____

Notice: The Assignors' signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or change whatsoever.

STATEMENT OF INSURANCE

Asset Guaranty Insurance Company ("AGIC"), a New York corporation, has issued its Policy (the "Policy") insuring the payment of principal of and interest on this Bond on the "due date," as defined in the Policy. Reference is made to the Policy for the complete provisions thereof. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. The owner of this Bond acknowledges and consents to the subrogation and transfer rights of AGIC as more fully set forth in the Policy.

AR-2

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-2 $55,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.00%	April 1, 2000	May 1, 1998	388067 AB 6

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $55,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-3 $60,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.10%	April 1, 2001	May 1, 1998	388067 AC 4

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $60,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-4 $65,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.15%	April 1, 2002	May 1, 1998	388067 AD 2

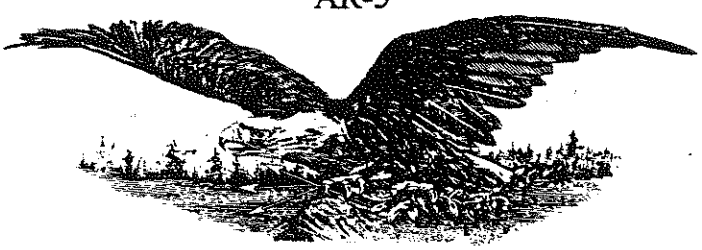
OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $65,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

NUMBER

AR-5



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-5 $65,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.20%	April 1, 2003	May 1, 1998	388067 AE 0

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $65,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

NUMBER

AR-6

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-6 $70,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.25%	April 1, 2004	May 1, 1998	388067 AF 7

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $70,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

AR-7

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-7 $70,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.30%	April 1, 2005	May 1, 1998	388067 AG 5

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $70,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-8 $75,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.40%	April 1, 2006	May 1, 1998	388067 AH 3

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $75,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-9 $75,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	April 1, 2007	May 1, 1998	388067 AJ 9

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $75,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

AR-10

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-10 $80,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.60%	April 1, 2008	May 1, 1998	388067 AK 6

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $80,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-11 $80,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.70%	April 1, 2009	May 1, 1998	388067 AL 4

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $80,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

AR-12

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-12 $90,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.80%	April 1, 2010	May 1, 1998	388067 AM 2

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $90,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

AR-13

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-13 $95,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.90%	April 1, 2011	May 1, 1998	388067 AN 0

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $95,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

SPECIMEN

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No. AR-14 $95,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.00%	April 1, 2012	May 1, 1998	388067 AP 5

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $95,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-15 $100,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

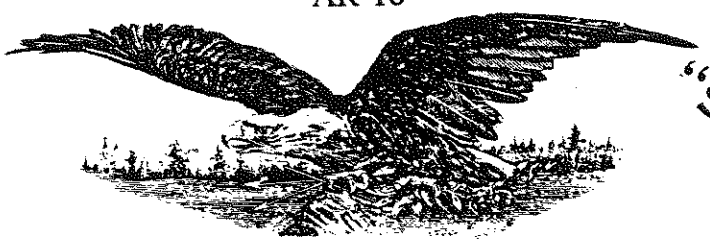
THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.10%	April 1, 2013	May 1, 1998	388067 AQ 3

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $100,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-16 $110,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.15%	April 1, 2014	May 1, 1998	388067 AS 9

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $110,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-17 $110,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.20%	April 1, 2015	May 1, 1998	388067 AT 7

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $110,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-19 $310,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
GENERAL OBLIGATION REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.30%	April 1, 2019	May 1, 1998	388067 AR 1

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $310,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (together, the "Act"), for value

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605
212 983 5859
Telex: 5106003897
Fax: 212 682 5377

ASSET GUARANTY

FINANCIAL GUARANTY INSURANCE POLICY

Obligor:	The County Commission of Grant County (West Virginia)
Bonds:	$1,780,000 The County Commission of Grant County (West Virginia) General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A
Bond Trustee:	Wesbanco Bank Parkersburg, Parkersburg, West Virginia as Paying Agent
Insurance Trustee:	United States Trust Company of New York
Policy Number:	FMLI-0101-98148A-WV
Premium:	$20,027.04

Asset Guaranty Insurance Company ("Insurer"), a corporation organized under the laws of the State of New York, in consideration of the payment of the premium and subject to the terms of this Policy, hereby unconditionally and irrevocably guarantees the payment of the Obligation (hereinafter defined) to the Insurance Trustee for the benefit of the holders from time to time of the Bonds. This Policy does not insure against any risk other than nonpayment of the Obligation by or on behalf of the Obligor or any other obligor to the Bond Trustee. Nonpayment includes recovery from a holder of Bonds or the Bond Trustee of any portion of the Obligation pursuant to a final judgment by any court of competent jurisdiction holding that such payment constituted a voidable preference within the meaning of any applicable bankruptcy law.

Upon receipt by the Insurer of telephonic or telegraphic notice, such notice subsequently confirmed to the Insurer in writing by registered or certified mail, from the Insurance Trustee that the Obligor (or other obligor responsible for payment of the Obligation) has failed to provide the Bond Trustee with sufficient funds for payment of the Obligation on the due date, the Insurer shall, not later than such due date or the first business day after receipt of such notice, whichever is later, pay to the Insurance Trustee for the benefit of the holders of the Bonds an amount which shall be sufficient to pay the Obligation, but only upon receipt by the Insurer, in a form reasonably satisfactory to it, of (a) evidence of the Holder's right to receive such payment and (b) evidence, including any appropriate instruments of assignment, that all the Holder's rights with respect to such payment shall thereupon vest in the Insurer. "Due date" means, when referring to the principal of the Obligation, the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund prepayment and does not refer to any earlier date on which payment is due by reason of any other call for redemption, acceleration or other advancement of maturity unless the Insurer shall elect, in its sole discretion, to pay such principal due upon such redemption, acceleration or other advancement of maturity together with any accrued interest to the date of redemption, acceleration or other advancement of maturity. Tendering of payment, to the Bond Trustee, of such principal due upon such redemption, acceleration or other advancement of maturity, together with any accrued interest to the date of such redemption, acceleration or other advancement of maturity,

shall satisfy the Insurer's obligations under this policy, in full. When referring to interest on the Obligation, "due date" means the stated date for payment of interest.

The Insurer shall, to the extent of any payment made by it pursuant to this Policy, be deemed to have acquired and become the holder of the Bonds or portions thereof or interest thereon paid from such payment and shall be fully subrogated to all rights to payment thereof.

As used herein, the term "holders" means the registered owners of the Bonds as indicated in the registration books maintained by the Bond Trustee for such purpose. As used herein, the term "Bond Trustee" means the Bond Trustee above named and any successor trustee duly appointed. As used herein, the term "Insurance Trustee" means the Insurance Trustee above named and any successor insurance trustee duly appointed. As used herein, the term "Obligation" means the payment of principal and interest regularly scheduled to be paid on the Bonds, which shall have become due for payment but shall be unpaid, but does not include any premium payable with respect to the Bonds, nor any redemption (except mandatory sinking fund redemption), acceleration or other advancement of maturity.

This policy is non-cancelable for any reason. Premiums paid on this policy are not refundable for any reason including without limitation the payment prior to maturity of the Bonds.

IN WITNESS WHEREOF, the Insurer has caused this policy to be issued to the Insurance Trustee for the benefit of the holders from time to time of the Bonds and to be executed and delivered by its duly authorized officer to become effective and binding upon the Insurer by virtue of the execution and delivery thereof on this 28th day of May, 1998.

ASSET GUARANTY INSURANCE COMPANY

By: _____
Name: **Clare M. Curley**
Title: **Vice President**

_____
Countersignature

This policy is not covered by the property/casualty insurance security fund established by Article 76 of the New York Insurance Law.

FMLI-0101-98148A-WV

CERTIFICATE

OF

UNITED STATES TRUST COMPANY OF NEW YORK

The undersigned, as an authorized officer of the United States Trust Company of New York, does hereby certify that the attached copy of Policy Number FMLI-0101-98148A-WV is a true and correct copy of the policy that Asset Guaranty Insurance Company delivered to The United States Trust Company of New York, as insurance trustee, on this date.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 28th day of May, 1998.

UNITED STATES TRUST COMPANY OF NEW YORK
as insurance trustee

By: _____

Title: PAT SANTIVASCI
SENIOR VICE PRESIDENT

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-1 $35,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
3.85%	October 1, 1999	May 1, 1998	388068AS7

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $35,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

and Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; together, the "Act"), for value received, hereby promises to pay, but only out of the sources set forth in the Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), between the Issuer and Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as trustee (the "Bond Trustee"), to the Owner designated above, the Principal Amount designated above on the Maturity Date designated above, unless this Bond is earlier redeemed as hereinafter set forth. The Issuer further promises to pay (but only out of such sources set forth in the Bond Indenture), semiannually on April 1 and October 1, commencing April 1, 1999, interest on said unpaid Principal Amount at the Interest Rate stated above, from the Interest Payment Date next preceding the date of authentication hereof, unless authenticated on an Interest Payment Date, in which case from said Interest Payment Date, or unless authenticated prior to the first Interest Payment Date, in which case from the Bond Date specified above; provided, that if at the time of authentication interest is in default, the Bond shall bear interest from the date to which interest has been paid, or, if no interest has been paid, from the Bond Date designated above. The principal and premium, if any, on this Bond are payable in lawful money of the United States of America upon surrender at the principal corporate trust office of the Bond Trustee. Interest on this Bond is payable by check or draft mailed to the Owner at his address as indicated in the books maintained for registration and transfer at the principal corporate trust office of the Bond Trustee as of the close of business on the 15th day of the month preceding such Interest Payment Date (the "Regular Record Date"); except that, if interest is in default, such defaulted interest shall be paid to the Owner at the close of business on the Special Record Date, as defined in the Bond Indenture, if fixed by the Bond Trustee at the request of the Issuer pursuant to the Bond Indenture, or otherwise in any lawful manner not inconsistent with the requirements of any securities exchange on which the Bond may be listed and upon such notice required by such exchange.

THE BONDS ARE ISSUED PURSUANT TO THE ACT AND THE BOND INDENTURE, AND NONE OF THE REVENUES OF THE STATE, THE ISSUER, ANY MUNICIPALITY OR ANY OTHER POLITICAL SUBDIVISION THEREOF, EXCEPT FOR THE NET REVENUES DERIVED FROM THE OPERATION OF THE HOSPITAL FACILITIES AND OTHERWISE AS DESCRIBED BELOW, SHALL BE LIABLE THEREFOR. THE BONDS ARE NOT DEBTS OF THE STATE OF WEST VIRGINIA OR ANY COUNTY, MUNICIPALITY OR POLITICAL SUBDIVISION THEREOF BUT ARE LIMITED, SPECIAL OBLIGATIONS OF THE ISSUER AND ARE SECURED BY THE PLEDGE EFFECTED BY THE BOND INDENTURE AND ARE PAYABLE SOLELY FROM THE NET REVENUES AND THE FUNDS AND ACCOUNTS CREATED UNDER THE BOND INDENTURE. NEITHER THE PRINCIPAL OF THIS BOND NOR THE INTEREST OR ANY PREMIUM PAYABLE HEREON SHALL CONSTITUTE A DEBT OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE STATE, THE ISSUER OR ANY COUNTY, MUNICIPALITY OR OTHER POLITICAL SUBDIVISION THEREOF, AND THE OWNER HEREOF SHALL HAVE NO RIGHT TO HAVE TAXES LEVIED BY THE LEGISLATURE, THE ISSUER OR THE TAXING AUTHORITY OF ANY COUNTY, MUNICIPALITY OR OTHER POLITICAL SUBDIVISION OF THE STATE FOR THE PAYMENT OF THE PRINCIPAL HEREOF,

OR THE PREMIUM, IF ANY, OR THE INTEREST HEREON, BUT ARE PAYABLE SOLELY FROM THE NET REVENUES AND FUNDS PLEDGED FOR THEIR PAYMENT IN THE BOND INDENTURE.

This Bond is one of a series of Bonds issued in the aggregate principal amount of $3,225,000, designated "The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C" (the "Bonds"), in book-entry form, and of like tenor and effect, except as to number, denomination, date of maturity, interest rate and CUSIP number, and are dated as of the Bond Date set forth above. The Bonds are issued for the purpose of refunding, prior to the maturity thereof, the Issuer's $3,150,000 The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C, outstanding on the date hereof in the principal amount of $3,090,000 (the "1994 Revenue Bonds").

As security for payment of the Bonds, the Issuer has assigned to the Bond Trustee the Net Revenues derived from the operation of certain hospital facilities owned by the Issuer and operated under the management and supervision of the Board of Trustees appointed by the Issuer (the "Board") (said hospital facilities, together with improvements and alterations, is referred to herein as the "Hospital Facilities"). Reference is made to the Bond Indenture, which is hereby incorporated by reference, for a further description of the Net Revenues assigned and pledged for the payment of the Bonds, a description of the duties and rights of the Issuer, the Board and the Bond Trustee and the provisions with respect to defeasance of the Bonds.

The Bonds are subject to redemption as follows:

Mandatory Redemption

The Bonds maturing October 1, 2019 (the "Term Bonds"), shall be subject to mandatory redemption prior to maturity on October 1 in the years set forth below (each a Mandatory Redemption Date) from moneys on deposit in the Principal Account in the Bond Fund at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the Mandatory Redemption Date, but without premium:

Year	Principal Amount
2014	$190,000
2015	$200,000
2016	$210,000
2017	$220,000
2018	$230,000
2019*	$210,000

*Maturity

The principal amount of Term Bonds delivered to or purchased by the Bond Trustee shall reduce pro tanto the principal amount of Term Bonds to be redeemed on the Mandatory Redemption Date next following such delivery or purchase.

Optional Redemption

The Bonds maturing on or after October 1, 2009, shall be subject to redemption prior to maturity in whole at any time or in part, in order of maturity selected and at the option of the Issuer, in any multiple of $5,000 on April 1 or October 1 of any year, beginning October 1, 2008, at a redemption price (equal to 100% of the principal amount to be redeemed), plus accrued interest to the date fixed for redemption.

Extraordinary Optional Redemption

The Bonds shall be subject to optional redemption prior to maturity by the Issuer, as a whole or in part, in order of maturity selected by the Issuer, at any time at a redemption price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, (i) in the event of damage to or destruction or condemnation of the Hospital Facilities or any portion thereof; or (ii) if the Issuer shall have determined that the continued operation of the Hospital Facilities is impracticable, uneconomical or undesirable due to (A) the imposition of taxes or other liabilities or burdens with respect to the Hospital Facilities or operation thereof, or (B) changes in technology, in environmental standards or legal requirements or in the economic availability of materials, supplies, equipment or labor.

Effect of Call for Redemption

On the date designated for redemption by notice given as provided in the Bond Indenture, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date. If on the date fixed for redemption moneys for payment of the redemption price and accrued interest are held by the Bond Trustee as provided herein, interest on such Bonds so called for redemption shall cease to accrue, such Bonds shall cease to be entitled to any benefit or security under the Bond Indenture, except the right to receive payment from the moneys held by the Bond Trustee, and the amount of such Bonds so called for redemption shall be deemed paid and no longer Outstanding.

Anything to the contrary in the Bond Indenture notwithstanding, as long as the Bonds are registered to Cede & Co., as the nominee of DTC, all notices of redemption and selection of Bonds to be redeemed shall comply with the procedures of DTC.

In case an Event of Default shall occur, the principal of all Bonds then outstanding under the Bond Indenture may be declared or may become due and payable upon the conditions and with the effect provided in the Bond Indenture.

Executed counterparts of the Bond Indenture are on file at the principal corporate trust office of the Bond Trustee and are available for inspection by the Owner hereof. All descriptions of the provisions of the Bond Indenture contained herein are amplified and qualified in all respects by the exact provisions of such documents, and the definitions contained therein shall apply to the like terms contained in this Bond. The acceptance of the terms and conditions of all the above documents is an explicit and material part of the consideration of the Issuer's issuing the Bonds, and the acceptance of this Bond shall bind the Owner hereof to the terms and conditions of all of the above documents. Certain amendments and supplements of the Bond Indenture not materially adversely affecting rights of Owners of the Bonds outstanding thereunder may be made without consent of Owners of said Bonds in the manner and upon the terms and conditions provided in the Bond Indenture. Any other amendments or supplements of the Bond Indenture or rights and obligations of the Issuer, the Board and of Owners of the Bonds outstanding thereunder may be made only in the manner and upon the terms and conditions provided in the Bond Indenture. Any consent of the Owner of this Bond, when required by the Bond Indenture (unless revoked as provided in the Bond Indenture), shall be conclusive and binding upon such Owner and all future owners of this Bond, irrespective of whether any notation of such consent is made upon this Bond.

Except as otherwise specifically provided, the Issuer and the Bond Trustee may treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond or any installment of interest shall be overdue, for the purpose of receiving payment thereof and for all other purposes whatsoever, and shall not be affected by any notice to the contrary.

The Owner of this Bond shall have no right to enforce provisions of this Bond or the Bond Indenture except as provided in the Bond Indenture.

This Bond is transferable as provided in the Bond Indenture by the Owner hereof or the Owner's duly authorized attorney at the principal corporate trust office of the Bond Trustee, upon surrender of this Bond, together with a written instrument of transfer in a form satisfactory to the Bond Trustee, and upon payment of any tax, fee or other governmental charge to be paid with respect to such transfer. Whenever the Bond is surrendered for transfer, the Issuer shall execute and the Bond Trustee shall authenticate and deliver a new Bond or Bonds in the same aggregate principal amount, of the same maturity and interest rate, in any multiple of $5,000.

No member, officer, agent or employee of the Issuer or the Board shall be individually or personally liable for the payment of the principal of, premium, if any, or interest on the Bonds or be subject to any personal liability or accountability by reason of the issuance hereof; but nothing herein contained shall relieve any such member, officer, agent or employee from the performance of any official duty provided by law or by the Bond Indenture.

This Bond shall not be entitled to any benefit under the Bond Indenture or be valid or become obligatory for any purpose unless the Bond Trustee's Certificate of Authentication and Registration printed hereon is duly and manually executed.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed, all in the form and manner as required by law.

All provisions of the Bond Indenture and the Act shall be deemed to be a part of the contract evidenced by this Bond to the same extent as if written fully herein. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Bond Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, The County Commission of Grant County has caused this Bond to be signed in its name by the manual signature of its President and its corporate seal to be impressed hereon and attested by the manual signature of its Clerk, and has caused this Bond to be dated as of the Bond Date designated above.

The County Commission of Grant County

By: _____
President

[SEAL]

ATTEST:

_____
Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds described in the within-mentioned Bond Indenture and has been duly authenticated and registered in the name of the Owner designated above on the date set forth below.

Date: May 28, 1998

WESBANCO BANK PARKERSBURG,
as Bond Trustee

By: "SPECIMEN"
Authorized Officer

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto _____, _____, _____, social security number or other identifying number of assignee _____, the within Bond, and does hereby irrevocably constitute and appoint _____, Attorney to transfer said Bond on the books kept for registration of the within Bond with full power of substitution in the premises.

Dated: _____ ___, _____

_____

Signature Guaranteed

_____

Notice: The Assignors' signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or change whatsoever.

STATEMENT OF INSURANCE

Asset Guaranty Insurance Company ("AGIC"), a New York corporation, has issued its Policy (the "Policy") insuring the payment of principal of and interest on this Bond on the "due date," as defined in the Policy. Reference is made to the Policy for the complete provisions thereof. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. The owner of this Bond acknowledges and consents to the subrogation and transfer rights of AGIC as more fully set forth in the Policy.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-2 $100,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.00%	October 1, 2000	May 1, 1998	388068AT5

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $100,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-3 $105,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.10%	October 1, 2001	May 1, 1998	388068AU2

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $105,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-4 $110,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

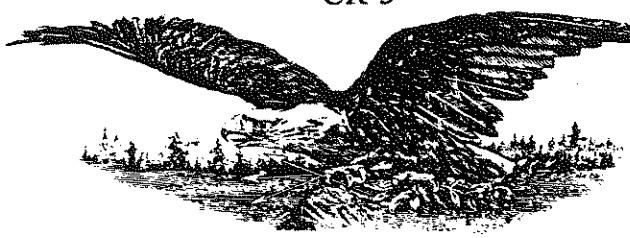
THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.15%	October 1, 2002	May 1, 1998	388068AV0

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $110,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-5 $115,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

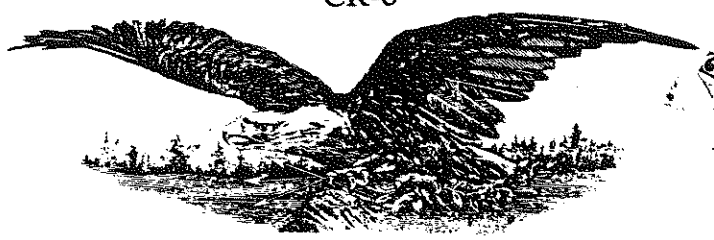
THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.20%	October 1, 2003	May 1, 1998	388068AW8

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $115,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),



SPECIMEN

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-6 $120,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.25%	October 1, 2004	May 1, 1998	388068AX6

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $120,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-7

$130,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

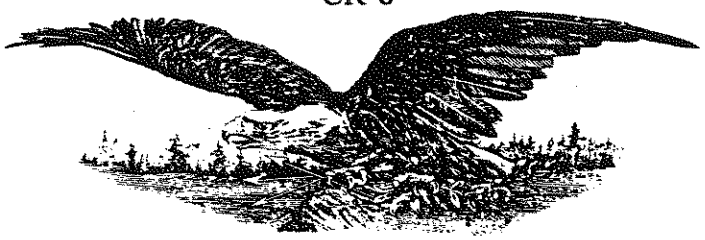
THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.30%	October 1, 2005	May 1, 1998	388068AY4

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $130,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-8 $135,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

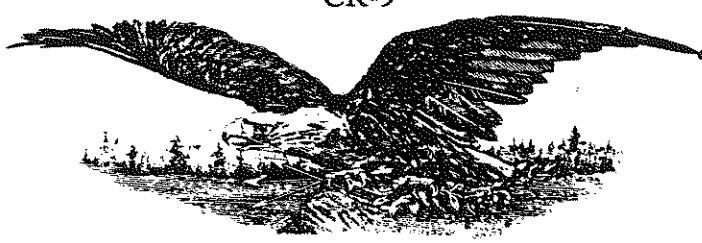
THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.40%	October 1, 2006	May 1, 1998	388068AZ1

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $135,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-9 $135,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.50%	October 1, 2007	May 1, 1998	388068BA5

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $135,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-10 $145,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.625%	October 1, 2008	May 1, 1998	388068BB3

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $145,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-11 $155,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.75%	October 1, 2009	May 1, 1998	388068BC1

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $155,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

NUMBER

CR-12

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-12 $155,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.85%	October 1, 2010	May 1, 1998	388068BD9

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $155,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-13 $165,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.95%	October 1, 2011	May 1, 1998	388068BE7

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $165,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-14 $175,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

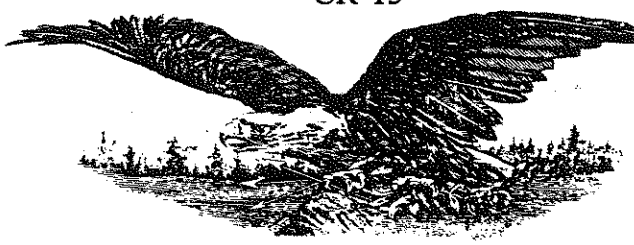
INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.05%	October 1, 2012	May 1, 1998	388068BF4

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $175,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

CR-15



"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-15 $185,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.15%	October 1, 2013	May 1, 1998	388068BG2

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $185,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

"SPECIMEN"

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. CR-16 $1,260,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE COUNTY COMMISSION OF GRANT COUNTY
HOSPITAL REVENUE REFUNDING BONDS
(Grant Memorial Hospital)
Series 1998C

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
5.35%	October 1, 2019	May 1, 1998	388068BH0

OWNER: Cede & Co.
13 2555119

PRINCIPAL AMOUNT: $1,260,000.00

KNOW ALL MEN BY THESE PRESENTS that The County Commission of Grant County, West Virginia (the "Issuer"), a body corporate and governmental instrumentality of the State of West Virginia (the "State") created and existing under the Constitution and laws of the State, with powers including those under Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"),

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605
212 983 5859
Telex: 5106003897
Fax: 212 682 5377

ASSET GUARANTY

FINANCIAL GUARANTY INSURANCE POLICY

Obligor:	The County Commission of Grant County (West Virginia)
Bonds:	$3,225,000 The County Commission of Grant County (West Virginia) Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C
Bond Trustee:	Wesbanco Bank Parkersburg, Parkersburg, West Virginia
Insurance Trustee:	United States Trust Company of New York
Policy Number:	FMLI-0101-98148B-WV
Premium:	$37,734.49

Asset Guaranty Insurance Company ("Insurer"), a corporation organized under the laws of the State of New York, in consideration of the payment of the premium and subject to the terms of this Policy, hereby unconditionally and irrevocably guarantees the payment of the Obligation (hereinafter defined) to the Insurance Trustee for the benefit of the holders from time to time of the Bonds. This Policy does not insure against any risk other than nonpayment of the Obligation by or on behalf of the Obligor or any other obligor to the Bond Trustee. Nonpayment includes recovery from a holder of Bonds or the Bond Trustee of any portion of the Obligation pursuant to a final judgment by any court of competent jurisdiction holding that such payment constituted a voidable preference within the meaning of any applicable bankruptcy law.

Upon receipt by the Insurer of telephonic or telegraphic notice, such notice subsequently confirmed to the Insurer in writing by registered or certified mail, from the Insurance Trustee that the Obligor (or other obligor responsible for payment of the Obligation) has failed to provide the Bond Trustee with sufficient funds for payment of the Obligation on the due date, the Insurer shall, not later than such due date or the first business day after receipt of such notice, whichever is later, pay to the Insurance Trustee for the benefit of the holders of the Bonds an amount which shall be sufficient to pay the Obligation, but only upon receipt by the Insurer, in a form reasonably satisfactory to it, of (a) evidence of the Holder's right to receive such payment and (b) evidence, including any appropriate instruments of assignment, that all the Holder's rights with respect to such payment shall thereupon vest in the Insurer. "Due date" means, when referring to the principal of the Obligation, the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund prepayment and does not refer to any earlier date on which payment is due by reason of any other call for redemption, acceleration or other advancement of maturity unless the Insurer shall elect, in its sole discretion, to pay such principal due upon such redemption, acceleration or other advancement of maturity together with any accrued interest to the date of redemption, acceleration or other advancement of maturity. Tendering of payment, to the Bond Trustee, of such principal due upon such redemption, acceleration or other advancement of maturity, together with any accrued interest to the date of such redemption, acceleration or other advancement of maturity, shall satisfy the Insurer's obligations under this policy, in full. When referring to interest on the Obligation, "due date" means the stated date for payment of interest.

The Insurer shall, to the extent of any payment made by it pursuant to this Policy, be deemed to have acquired and become the holder of the Bonds or portions thereof or interest thereon paid from such payment and shall be fully subrogated to all rights to payment thereof.

As used herein, the term "holders" means the registered owners of the Bonds as indicated in the registration books maintained by the Bond Trustee for such purpose. As used herein, the term "Bond Trustee" means the Bond Trustee above named and any successor trustee duly appointed. As used herein, the term "Insurance Trustee" means the Insurance Trustee above named and any successor insurance trustee duly appointed. As used herein, the term "Obligation" means the payment of principal and interest regularly scheduled to be paid on the Bonds, which shall have become due for payment but shall be unpaid, but does not include any premium payable with respect to the Bonds, nor any redemption (except mandatory sinking fund redemption), acceleration or other advancement of maturity.

This policy is non-cancelable for any reason. Premiums paid on this policy are not refundable for any reason including without limitation the payment prior to maturity of the Bonds.

IN WITNESS WHEREOF, the Insurer has caused this policy to be issued to the Insurance Trustee for the benefit of the holders from time to time of the Bonds and to be executed and delivered by its duly authorized officer to become effective and binding upon the Insurer by virtue of the execution and delivery thereof on this 28th day of May, 1998.

ASSET GUARANTY INSURANCE COMPANY

By: Clare M. Curley
Name: **Clare M. Curley**
Title: **Vice President**

Countersignature

This policy is not covered by the property/casualty insurance security fund established by Article 76 of the New York Insurance Law.

FMLI-0101-98148B-WV

CERTIFICATE

OF

UNITED STATES TRUST COMPANY OF NEW YORK

The undersigned, as an authorized officer of the United States Trust Company of New York, does hereby certify that the attached copy of Policy Number FMLI-0101-98148B-WV is a true and correct copy of the policy that Asset Guaranty Insurance Company delivered to The United States Trust Company of New York, as insurance trustee, on this date.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 28th day of May, 1998.

UNITED STATES TRUST COMPANY OF NEW YORK
as insurance trustee

By: Pat Santivasci

Title: PAT SANTIVASCI
SENIOR VICE PRESIDENT

ESCROW AGREEMENT

This AGREEMENT, made and entered into as of May 28, 1998, by and among THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA, a body corporate and governmental instrumentality organized and existing under the constitution and laws of the State of West Virginia (hereinafter referred to as the "Issuer") and acting on behalf of Grant County, a political subdivision of the State of West Virginia ("the County"), GRANT MEMORIAL HOSPITAL (as hereinafter described, the "Hospital") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, an agency of the State of West Virginia continued and existing under Chapter 13, Article 3 of the Code of West Virginia, 1931, as amended (hereinafter referred to as the "Escrow Trustee" or "Escrow Agent").

WITNESSETH THAT:

WHEREAS, the Issuer owns and, through the Board described below, operates a public hospital and other related facilities and appurtenances thereto (the "Hospital"); and

WHEREAS, administration and management of the Hospital is vested in a Board of Trustees appointed by the Issuer (the "Board"); and

WHEREAS,pursuant to Chapter 13, Article 1 of the Code of West Virginia, 1931, as amended (the "G.O. Bond Act"), the Issuer is authorized, upon voter approval and compliance with certain other requirements, to finance the cost of improvements to the Hospital through the issuance of general obligation bonds; and

WHEREAS, on November 30, 1994, the Issuer issued $1,800,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), dated as of November 1, 1994, pursuant to the terms of Bond Orders entered by the County Commission on November 9 and 15, 1994 (together, the "Original Bond Order"), which 1994 G.O. Bonds are currently outstanding in the principal amount of $1,670,000; and

WHEREAS, Chapter 13, Article 2 of the Code of West Virginia, 1931, as amended (the "G.O. Refunding Act"; the G.O. Bond Act and the G.O. Refunding Act are hereinafter referred to together as the "G.O. Refunding Act"), authorize, in the manner and subject to the limitations contained in the G.O. Refunding Act, the issuance and sale of bonds by the Issuer to provide for the payment of the 1994 G.O. Bonds in advance of the maturity thereof through the deposit with an escrow agent of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 G.O. Bonds (the "G.O. Bond Advance Refunding"); and

WHEREAS, the 1994 G.O. Bonds may be called for redemption prior to maturity on April 1, 2002, at the price of 102% of the principal amount thereof; and

WHEREAS, pursuant to and in accordance with the provisions of the G.O. Refunding Act, the Issuer has determined to issue its G.O. Refunding Bonds in the aggregate principal amount of $1,780,000 (the "G.O. Refunding Bonds") to finance the G.O. Bond Advance Refunding; and

WHEREAS, the Issuer is entering into this Agreement for the purpose, among other things, of providing for the G.O. Bond Advance Refunding and the payment of the principal of and interest on the 1994 G.O. Bonds as the same become due to and including April 1, 2002, and, on April 1, 2002, to redeem the 1994 G.O. Bonds then outstanding; and

WHEREAS, the execution and delivery of this Agreement and the G.O. Bond Advance Refunding have been in all respects duly and validly authorized by proceedings of the Issuer; and

WHEREAS, the Escrow Trustee agrees to accept and administer the trusts created hereby;

WHEREAS, the Issuer has found it desirable to appoint the Escrow Trustee, and the Hospital has agreed to such appointment, for the purposes of holding title, as trustee for the Issuer, to the Government Securities, receiving payments of the principal thereof and interest thereon when due, disbursing to the paying agents such amounts as may be necessary to provide for payment of the 1994 G.O. Bonds and the interest thereon when due, and holding and investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the 1994 G.O. Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Receipt of true and correct copies of the Original Bond Order are hereby acknowledged by the Hospital and the Escrow Trustee. Reference herein to or citation herein of any provisions of the Original Bond Order shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if the same were fully set forth herein.

2. There is hereby created and established with the Escrow Trustee a special and irrevocable trust fund designated "The County Commission of Grant County [West Virginia] G.O. Bonds (Grant Memorial Hospital Project) Series 1994 Escrow Fund (hereinafter referred to as the "Escrow Fund"), to be held in the custody of the Escrow Trustee, separate and apart from other funds of the Issuer, the Hospital or the Escrow Trustee. The deposit of investments or moneys in the Escrow Fund shall constitute an

irrevocable deposit of said investments or moneys in trust for, and such moneys and the investments thereof, together with any income or interest earned thereon, shall be applied, except as otherwise provided herein, to, the payment of the principal of, premium and interest on the 1994 G.O. Bonds as the same become due and payable.

3. Concurrently with the delivery of the Bonds, the Issuer shall deposit $1,699,426.57 from the proceeds of sale of the G.O. Refunding Bonds and $118,983.46 from the funds held by the Municipal Bond Commission for the 1994 G.O. Bonds into the Escrow Fund with the Escrow Trustee (total deposit $1,818,410.03), and the Escrow Trustee shall apply $1,818,410.00 to the purchase of the Government Securities described in Schedule B hereto and shall hold $0.03 in cash, which may be invested but only in Government Securities without risk of principal, to pay the interest on the 1994 G.O. Bonds due on each April 1 and October 1, beginning October 1, 1998, and the principal of the 1994 G.O. Bonds due on each April 1, beginning April 1, 1999, to and including April 1, 2002, and to redeem $1,495,000 in principal amount of G.O. Refunding Bonds at the price of 102% of the principal amount thereof and accrued interest thereon on April 1, 2002. Doak, Cuppett & Poling, independent certified public accountants, have certified, in their letter dated May 28, 1998, attached hereto as Exhibit I, that the Government Securities and said cash, together with the income to be derived from the investment of the Government Securities and cash, if any, will be sufficient to pay the principal of, premium and interest on the 1994 G.O. Bonds as the same become due and payable as further described in Schedule A attached hereto.

4. The Government Securities shall be credited to the Escrow Fund. The Escrow Trustee shall deposit any proceeds (whether principal, interest or otherwise) derived from the Government Securities in the Escrow Fund. Upon receipt of (a) an opinion of nationally recognized bond counsel that such substitution is permitted under the Original Bond Order and will not cause any of the 1994 G.O. Bonds or the Refunding G.O. Bonds to be "arbitrage bonds" as within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended and then in effect, or to be subject to treatment under subsection (c)(1) of said Section as an obligation not described in subsection (a) of said Section, (b) a verification of an independent certified public accountant that the substituted Government Securities are sufficient to pay the principal of and premium and interest on the 1994 G.O. Bonds as they become due, as provided herein, and (c) the consent of Asset Guaranty Insurance Company (the "Bond Insurer"), the Escrow Trustee may substitute other United States Treasury Obligations for the Government Securities described in Schedule B hereto, provided that the yield of such United States Treasury Obligations being substituted must equal or exceed the yield of the Government Securities described in Schedule B hereto for which they are being substituted. Except as provided above, the Escrow Trustee shall have no power or duty to invest any moneys held hereunder or to make substitutions of the Government Securities hereunder, or to sell, transfer or otherwise dispose of Government Securities acquired hereunder.

5. The Escrow Trustee shall deposit directly with the paying agent or agents therefor, in immediately available funds, from the amounts held in the Escrow Fund

on the dates set forth on Schedule A hereto the amounts required to comply with the payments of principal, premium and interest on the 1994 G.O. Bonds in accordance with the Schedule A hereto.

6. The holders of the 1994 G.O. Bonds shall have an express lien on all moneys and assets in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

7. Concurrently with the delivery of the G.O. Refunding Bonds, the Escrow Trustee shall be paid its first year fee and expenses, if any, incurred with respect to this Agreement. Future fees and expenses of the Escrow Trustee and the paying agents for the 1994 G.O. Bonds shall be promptly paid by the Hospital.

In no event, however, shall the Escrow Trustee or the paying agents have any lien whatsoever upon any of the moneys or Government Securities in the Escrow Fund, for the payment of such fees or expenses.

8. The Issuer and the Escrow Trustee independently hereby covenant that no part of the moneys or funds at any time in the Escrow Fund, shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the 1994 G.O. Bonds or the G.O. Refunding Bonds to be "arbitrage bonds" as defined in Section 148 of the Internal G.O. Code of 1986, as amended.

9. The Escrow Trustee shall not have any responsibility in respect of the validity or sufficiency of this Agreement. The liability of the Escrow Trustee for the payment of the principal and redemption price of and the interest on the 1994 G.O. Bonds shall be limited to the application of the moneys and Government Securities available for such purposes in the Escrow Fund. The Escrow Trustee shall not be liable or responsible because of the failure of the Issuer or the Hospital to perform any act required of it by this Agreement or because of the loss of any moneys arising through the insolvency or the act or default or omission of any depository, other than the Escrow Trustee, in which such moneys shall have been deposited.

10. If any outstanding 1994 G.O. Bonds are not presented for payment when due, and moneys are held by the Escrow Trustee for payment thereof but not including any funds held by the paying agent for the 1994 G.O. Bonds, such moneys shall be held for such purposes for a period of two (2) years from the date such payment was due, or such other period as may be required by law, at which time such moneys shall be paid to the Hospital. Prior to such repayment by the Escrow Trustee to the Hospital, the Escrow Trustee shall notify the national securities depository, if any, or any similar organization that said moneys remain unclaimed and that after a date named in said notice, which date shall be the date of such repayment and shall not be less than thirty (30) days after the date of such notice, such moneys shall be paid to the Hospital as its absolute property and free from trust. The Hospital shall pay any costs incurred with respect to such notice.

11. If any one or more of the covenants or agreements provided in this Agreement to be performed on the part of any of the parties hereto should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

12. Whenever it shall be required hereunder to redeem 1994 G.O. Bonds, as set out in Schedule A hereto, the Escrow Trustee shall be responsible for the preparation, publication and mailing of the notice of redemption in the form attached hereto as Exhibit C hereof. The costs of any required publication and mailing of any notice of redemption shall be paid by the Hospital and under no circumstance shall the Escrow Trustee have any claim on moneys on deposit in the Escrow Fund for payment of such costs, but shall look solely to the Hospital for such payment. The Escrow Trustee shall act on behalf of the Issuer in the conduct of the proceedings for the redemption of the outstanding bonds to be redeemed in accordance with the Original Bond Order. Within 30 days of the date of this Agreement, the Escrow Trustee shall cause a notice to be mailed by first class mail to each owner of the 1994 G.O. Bonds in substantially the form attached as Schedule D hereto.

13. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

14. This Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

15. This Agreement shall terminate on the earlier of the date on which all the outstanding 1994 G.O. Bonds have been paid and discharged in accordance with the respective provisions of the Original Bond Order or at the end of the period described in Paragraph 10, above, after the last date on which payment on the 1994 G.O. Bonds is due.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE COUNTY COMMISSION OF GRANT COUNTY

By _____
President

GRANT MEMORIAL HOSPITAL

By _____
Administrator and Secretary, Board of Trustees

WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Trustee

By _____
Its _____

3/122606
5/25/98

GRANT MEMORIAL HOSPITAL

By _____
Administrator and Secretary, Board of Trustees

WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Trustee

By _____
Its Exec Dir

3/122606
5/25/98

SCHEDULE A

Maturity Date (April 1)	Principal Amount	Interest Rate
1999	$ 40,000	7.00%
2000	40,000	7.00
2001	45,000	7.00
2002	50,000	7.00
2003*	50,000	7.00
2004*	55,000	7.00
2005*	60,000	7.00
2006*	65,000	7.00
2007*	65,000	7.00
2008*	70,000	7.00
2009*	75,000	7.00
2010*	85,000	7.00
2011*	90,000	7.00
2012*	95,000	7.00
2013*	100,000	7.00
2014*	110,000	7.00
2015*	115,000	7.00
2016*	115,000	7.00
2017*	115,000	7.00
2018*	115,000	7.00
2019*	115,000	7.00

* Subject to Optional Redemption on April 1, 2002, at a Redemption Price of 102% of the principal amount, plus accrued interest to the Redemption Date.

SCHEDULE B

See Attached SLG Subscription Forms.

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☐ INITIAL ☒ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72*, current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series (PD F 4144-2) — TOTAL AMOUNT $ 84,001.00
   b. United States Treasury Notes - State and Local Government Series (PD F 4144-3) — TOTAL AMOUNT $ 1,734,409.00
   C. United States Treasury Bonds - State and Local Government Series (PD F 4144-4) — TOTAL AMOUNT $ N/A
   GRAND TOTAL $ 1,818,410.00

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.
2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*
3. The undersigned requests that book-entry accounts be established for:
Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55-6003118

4. The undersigned requests that issuance be deferred until ~~05-28-98~~ (The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)
None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

West Virginia Municipal Bond Commission as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304 / 558-3971
(Telephone - Include Area Code)

By _____ ~~Exec. Director~~ Chairman
(Signature and Title - Please Write Legibly)

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

Mellon Bank, N.A. (Name of Financial Institution) | Pittsburgh (City) | Pa (State) | 15258-0001 (ZIP Code)

Cindy Begley, Inst. Trust Div. (Contact Person and Title - Please Print Clearly) | 412 / 234-2397 (Telephone - Include Area Code)

ABA ROUTING NUMBER 011001234

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

ACCOUNT NUMBERS

C OF I'S:	From:		Through:		
NOTES:	From:		Through:		
BONDS:	From:		Through:		

APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

PD F 4144-1
Dep rtment of the Treasury
Bureau of the Public Debt
(Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

NAME OF OWNER

West Virginia Municipal Bond Commission
as Escrow Agent for The County
Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6000318

ADDRESS OF OWNER (State or Local Government Entity)

812 Quarrier Street Suite 300
Charleston WV 25301-

CITY STATE ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

Mellon Bank NA Pittsburgh
Cindy Begley

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

One Mellon Bank Center
500 Grant Street
Pittsburgh Pa 15258-0001

CITY STATE ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME WVIMB-WVBF00020002

ACCOUNT NUMBER 048771

ROUTING NUMBER 011001234

ACCOUNT TYPE CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	28,725.00	0.00	5/28/98	10/1/98	
	55,276.00	0.00	5/28/98	4/1/99	
	84,001.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: [signature]

TITLE: ~~Executive Director~~ Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

*U.S. GPO: 1997-418-025/62311

PD F 4144-3
Department of the Treasury
Bureau of the Public Debt
Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	13,877.00	0.00	5/28/98	10/1/99	10/1/98	
	53,876.00	0.00	5/28/98	XXX 4/1/00	10/1/98	
	12,477.00	0.00	5/28/98	10/1/00	10/1/98	
	57,476.00	0.00	5/28/98	4/1/01	10/1/98	
	10,902.00	0.00	5/28/98	10/1/01	10/1/98	
	1,585,801.00	5.445	5/28/98	4/1/02	10/1/98	
TOTAL	1,734,409.00 XXXX					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: [signature]

TITLE: [redacted] Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A Bureau of the Public Debt Copy

SCHEDULE C

FORM OF NOTICE OF REDEMPTION

NOTICE OF REDEMPTION

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE COUNTY COMMISSION OF GRANT COUNTY

TO THE OWNERS OF THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994A , ISSUED ON NOVEMBER 30, 1994, DESCRIBED BELOW:

MATURITY DATE	INTEREST RATE	NUMBER	CUSIP NUMBER

Pursuant to the Bond Orders adopted by The County Commission of Grant County, West Virginia, on November 9 and November 15, 1994 (together, the "Bond Order"), notice is hereby given that all Bonds of the above-referenced issue, as shown in more detail above, have been called for redemption and will be redeemed on April 1, 2002 (the "Redemption Date"), at a redemption price of 102% of the principal amount thereof plus interest accrued and unpaid to April 1, 2002 (the "Redemption Price"). On the Redemption Date, the Redemption Price of the Bonds will become due and payable, and from and after the Redemption Date, interest on the Bonds will cease to accrue.

Owners of these Bonds are required to present and surrender the same to Wesbanco Bank Parkersburg [insert name of contact person and address], or to the Treasurer of the State of West Virginia [insert name of contact person and address] for payment of principal, interest and redemption premium.

Dated: [February __, 2002].

By West Virginia Municipal Bond Commission, as Escrow Trustee.

[To be mailed by the Paying Agent, on behalf of the Escrow Trustee, not less than 30 nor more than 45 days prior to the Redemption Date by registered or certified mail (postage prepaid) to the registered owner of each 1994 G.O. Bond to be redeemed, at the address shown on the Bond Register maintained for the 1994 G.O. Bonds. A second notice shall be sent if after 60 days from the Redemption Date 1994 G.O. Bonds have not been surrendered for payment. Additional Notice is also required to be sent to registered

securities depositories at least 35 days prior to the Redemption Date and published at least 30 days prior to the Redemption Date.]

SCHEDULE D

$1,800,000 THE COUNTY COMMISSION OF
GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION BONDS
(GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994A

TO ALL HOLDERS OF THE ABOVE-CAPTIONED BONDS:

You are hereby notified that all the above-captioned bonds (the "Bonds") issued by The County Commission of Grant County, West Virginia, outstanding on the date hereof in the aggregate principal amount of $1,670,000, have been refunded and are deemed to have been paid in accordance with the provisions of the Bond Orders entered by the County Commission on November 9 and 15, 1994, and Chapters 13, Articles 2 and 3 of the Code of West Virginia, 1931, as amended. Sufficient United States Treasury Obligations - State and Local Government Series have been purchased or transferred (together with any cash necessary therefor) and are irrevocably credited to the West Virginia Municipal Bond Commission, as Escrow Trustee, to pay the principal of and interest on the Bonds as the same become due and payable to and including April 1, 2002, and to redeem the remaining Bonds on April 1, 2002, at the price of 102% of the principal thereof plus interest accrued to the redemption date. Accordingly, as of the date hereof, the lien on the ad valorem property taxes in Grant County on behalf of the Bonds has been defeased, released and cancelled.

Dated: May 28, 1998

By West Virginia Municipal Bond Commission, as escrow trustee, on behalf of The County Commission of Grant County, West Virginia

[To be mailed by the Paying Agent, on behalf of the Escrow Trustee, by first-class mail (postage prepaid) to each owner of the 1994 G.O. Bonds at the address listed in the Bond Register maintained therefor.]

EXHIBIT I
VERIFICATION REPORT

GRANT MEMORIAL HOSPITAL

Cash Flow and Yield Verification Report

May 28, 1998

INDEX

Letter	
Exhibit A	Schedule of Sources and Uses of Funds - 1998A Bonds
Exhibit B	Escrow Account Cash Flow - 1998A Bonds
Exhibit B-1	Cash Receipts and Yield on the SLGS - 1998A Bonds
Exhibit B-2	Debt Service Payments - 1998A Bonds
Exhibit C	Summary of Bonds to be Issued - 1998A Bonds
Exhibit D	Summary of Bonds to be Refunded - 1994A Bonds
Exhibit E	Debt Service Payments - 1998A Bonds
Exhibit F	Yield of the Series 1998A Bonds
Exhibit G	Schedule of Sources and Uses of Funds - 1998C Bonds
Exhibit H	Escrow Account Cash Flow - 1998C Bonds
Exhibit H-1	Cash Receipts and Yield on the SLGS - 1998C Bonds
Exhibit H-2	Debt Service Payments - 1998C Bonds
Exhibit I	Summary of Bonds to be Issued - 1998C Bonds
Exhibit J	Summary of Bonds to be Refunded - 1994C Bonds
Exhibit K	Debt Service Payments - 1998C Bonds
Exhibit L	Yield of the Series 1998C Bonds

Robert L. Harman, Administrator
Grant Memorial Hospital
P.O. Box 1019
Petersburg, West Virginia 26847

Samme L. Gee, Esq.
Jackson & Kelly
1600 Laidley Tower
Charleston, West Virginia 25322

Taunja Willis Miller, Esq.
Jackson & Kelly
1600 Laidley Tower
Charleston, West Virginia 25322

G. Thomas Yeager, III
Ferris, Baker, Watts, Inc.
100 Light Street
Baltimore, Maryland 21202

Robert Sites, President
Grant County Commission
5 Highland Avenue
Petersburg, West Virginia 26847

John Deluca
Asset Guaranty Insurance Company
25th Floor
335 Madison Avenue
New York, NY 10017-4605

$1,780,000
The County Commission of Grant County (West Virginia)
General Obligation Refunding Bonds
(Grant Memorial Hospital) Series 1998A

$3,225,000
The County Commission of Grant County (West Virginia)
Hospital Revenue Refunding Bonds
(Grant Memorial Hospital) Series 1998C

We have examined the mathematical accuracy of certain computations prepared by Ferris, Baker, Watts, Inc. (the "Underwriter") on behalf of the Grant County Commission (the "Issuer"), relating to the above-captioned bond issues (the "Series 1998A Bonds" and the "Series 1998C Bonds"). Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants, and, accordingly, included such procedures as we considered necessary in the circumstances.

The Series 1998A Bonds and the Series 1998C are to be issued to provide funds to advance refund the Issuer's outstanding Hospital Improvement General Obligation Series 1994A Bonds and Revenue Refunding Series 1994C Bonds as summarized below:

Series	Principal Issued	Dated	Principal Refunded	Redemption Date	Redemption Price
1994A	$1,800,000	1994	$1,670,000	4-1-02	102%
1994C	$3,150,000	1994	$3,090,000	10-1-00	102%

VERIFICATION OF ESCROW ACCOUNT CASH FLOW SUFFICIENCY

The Underwriter provided us with schedules summarizing future escrow account cash receipts and disbursements. These schedules indicate that there will be sufficient cash available in the escrow accounts to pay the debt service payments and redemption premiums on the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 and will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

The attached Exhibits A and G (Schedules of Sources and Uses of Funds) were compiled based upon information provided to us by the Underwriter.

As part of our examination we prepared schedules attached hereto as Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds independently calculating future escrow account cash receipts and disbursements using the following documents provided to us by the Underwriter:

- Final subscription letter, dated May 12, 1998, and final subscription forms used to acquire certain United States Treasury Securities - State and Local Government Series (the "SLGS") insofar as the SLGS are described as to the principal amount, interest rate, maturity date, first interest payment date and issuance date; and

- Official Statement for the Refunded Bonds insofar as the Refunded Bonds are described as to the maturity and interest payment dates, principal amounts, interest rates and optional redemption date and price.

In addition, we compared the interest rates for each maturity of the SLGS, as shown on the final subscription forms, with the maximum allowable interest rates shown on the Department of Treasury, Bureau of Public Debt, SLGS Table (Form PD 4262) for use on May 12, 1998 and found that the interest rates do not exceed the maximum allowable interest rates for each maturity.

In our opinion, the schedules provided by the Underwriter summarizing future escrow account cash receipts and disbursements are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us, as a part of our engagement to examine the mathematical accuracy of the computations contained in the attached Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds, reflect that the anticipated receipts from the SLGS to be deposited into the escrow account on May 28, 1998 will be sufficient to pay, when due, the debt service payments and redemption premium related to the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

VERIFICATION OF YIELDS

The Underwriter provided us with schedules which indicate that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds. These schedules were prepared based on the assumed settlement date of May 28, 1998 using the 365-day year with interest compounded semi-annually. The term "yield", as used herein, means that yield which, when used in computing the present value of all payments of principal and interest to be paid or received on an obligation produces an amount which does not exceed, in the case of the SLGS, the purchase price, and in the case of the Series 1998A Bonds and the Series 1998C, the issue price.

As part of our examination we prepared schedules attached hereto as Exhibits B-1 and F for the 1998A Bonds and Exhibits H-1 and L for the 1998C Bonds independently calculating the yields on (i) the SLGS using the final subscription forms and (ii) the Series 1998A Bonds and 1998C Bonds using the Official Statements provided to us by the Underwriter insofar as the Series 1998A Bonds and the Series 1998C Bonds are described as to the maturity and interest payment dates, dated date, principal amounts, interest rates and issue price to the public. The results of our calculations, based on the aforementioned assumptions, are summarized below:

	Yield	Exhibit
• Yield on SLGS on the Series 1998A Bonds	5.1000504%	B-1
• Yield on the Series 1998A Bonds	5.1004152%	F
• Yield on SLGS on the Series 1998C Bonds	5.1645703%	H-1
• Yield on the Series 1998C Bonds	5.1652371%	L

In our opinion, the schedules provided to us by the Underwriter summarizing the yields are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us as a part of our engagement to examine the mathematical accuracy of the computation contained in the attached Exhibits B-1 and F for the 1998A Bonds and Exhibit H-1 and L for the 1998C Bonds reflect that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds.

VERIFICATION OF PRESENT VALUE OF SAVINGS

The Underwriter provided us with schedules which indicate that the refunding of the Series 1994A Bonds and the Series 1994C Bonds by issuing the Series 1998A Bonds and 1998C Bonds will produce a net present value of savings in the amount of $85,481.87 and $221,794.64, respectively.

As part of our examination, we independently calculated new debt service payments and old debt service payments, net of interest on any debt service reserve funds, to arrive at the net savings on the Series 1998A and 1998C Bonds. Using the interest rate provided by the Underwriter and our calculation of the net savings on the Series 1998A and 1998C Bonds, we prepared an independent calculation on the present value of savings for each Bond.

Based on our review, comparison and analysis of the net interest cost in dollars and the principal payments in dollars of the Series 1998A Bonds to the Series 1994A Bonds and the Series 1998C Bonds to the Series 1994C Bonds, the amount of savings stated to be achieved by the refunding, which is the present value of the savings, shall in fact be served.

The results of our calculations are summarized in the accompanying exhibits. The original computations prepared by the Underwriter, along with the related characteristics and assumptions contained herein, were provided to us by the Underwriter on behalf of the Issuer. We express no opinion as to the reasonableness of the assumptions used in preparing the aforementioned computations or schedules.

The terms of our engagement are such that we have no obligation to update this report because of events occurring, or data or information coming to our attention, subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Series 1998A Bonds and the Series 1998C Bonds, and is not to be quoted or referred to in documents, expect for the Official Statement and certain closing documents, without our prior written consent.

Dodd, Cappelli & Young P.C.

Clarksburg, West Virginia
May 28, 1998

Exhibit A
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds

SOURCES AND USES OF 1998A BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 1,780,000.00
Transfer from 1994 Series DSR Funds	118,983.46
Accrued Interest from 05/01/98 to 05/28/98	6,382.88
TOTAL SOURCES OF FUNDS	$ 1,905,366.34
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 1,818,410.03
Gross Bond Insurance Premium	20,027.04
Total Underwriter's Discount	31,891.78
Cost of Issuance	26,075.00
Deposit to DSR Fund	6,382.88
Miscellaneous Rounding Adjustment	2,579.61
TOTAL USES OF FUNDS	$ 1,905,366.34

EXHIBIT B
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT B-1	DEBT SERVICE PAYMENTS ON 1994A BONDS EXHIBIT B-2
10/1/98	$ 58,450.98	$ 58,450.00
4/1/99	98,449.43	98,450.00
10/1/99	57,050.43	57,050.00
4/1/00	97,049.43	97,050.00
10/1/00	55,650.43	55,650.00
4/1/01	100,649.43	100,650.00
10/1/01	54,075.43	54,075.00
4/1/02	1,628,974.43	1,628,975.00
TOTAL	$ 2,150,350.00	$ 2,150,350.00

EXHIBIT B-1
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1000504%
10/1/98	$ 28,725.00	$ 29,725.98	$ 58,450.98	$ 57,463.69
4/1/99	55,276.00	43,173.43	98,449.43	94,376.86
10/1/99	13,877.00	43,173.43	57,050.43	53,328.80
4/1/00	53,876.00	43,173.43	97,049.43	88,459.90
10/1/00	12,477.00	43,173.43	55,650.43	49,462.10
4/1/01	57,476.00	43,173.43	100,649.43	87,230.01
10/1/01	10,902.00	43,173.43	54,075.43	45,698.84
4/1/02	1,585,801.00	43,173.43	1,628,974.43	1,342,389.80
	$ 1,818,410.00	$ 331,940.00	$ 2,150,350.00	$ 1,818,410.00

EXHIBIT B-2
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE ON 1994A BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE PAYMENTS
10/1/98				$ 58,450.00	$ 58,450.00
4/1/99	$ 40,000.00	7.00%		58,450.00	98,450.00
10/1/99				57,050.00	57,050.00
4/1/00	$ 40,000.00	7.00%		57,050.00	97,050.00
10/1/00				55,650.00	55,650.00
4/1/01	$ 45,000.00	7.00%		55,650.00	100,650.00
10/1/01				54,075.00	54,075.00
4/1/02	$ 1,545,000.00	7.00%	29,900.00	54,075.00	1,628,975.00
	$ 1,670,000.00		$ 29,900.00	$ 450,450.00	$ 2,150,350.00

EXHIBIT C
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
4/1/99	Coupon	3.85%	$ 65,000.00
4/1/00	Coupon	4.00%	55,000.00
4/1/01	Coupon	4.10%	60,000.00
4/1/02	Coupon	4.15%	65,000.00
4/1/03	Coupon	4.20%	65,000.00
4/1/04	Coupon	4.25%	70,000.00
4/1/05	Coupon	4.30%	70,000.00
4/1/06	Coupon	4.40%	75,000.00
4/1/07	Coupon	4.50%	75,000.00
4/1/08	Coupon	4.60%	80,000.00
4/1/09	Coupon	4.70%	80,000.00
4/1/10	Coupon	4.80%	90,000.00
4/1/11	Coupon	4.90%	95,000.00
4/1/12	Coupon	5.00%	95,000.00
4/1/13	Coupon	5.10%	100,000.00
4/1/14	Coupon	5.15%	110,000.00
4/1/15	Coupon	5.20%	110,000.00
4/1/16	Coupon	5.25%	110,000.00
4/1/17	Coupon	5.30%	105,000.00
4/1/18	Coupon	5.30%	105,000.00
4/1/19	Coupon	5.30%	100,000.00
TOTAL			$ 1,780,000.00

EXHIBIT D
1994A

Grant County Commission
(Grant Memorial Hospital)
Series 1994A
General Obligation Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
4/1/99	TERM 1	Coupon	7.00%	40,000.00	4/1/99	100.00%
4/1/00	TERM 1	Coupon	7.00%	40,000.00	4/1/00	100.00%
4/1/01	TERM 1	Coupon	7.00%	45,000.00	4/1/01	100.00%
4/1/02	TERM 1	Coupon	7.00%	50,000.00	4/1/02	100.00%
4/1/03	TERM 1	Coupon	7.00%	50,000.00	4/1/02	102.00%
4/1/04	TERM 1	Coupon	7.00%	55,000.00	4/1/02	102.00%
4/1/05	TERM 1	Coupon	7.00%	60,000.00	4/1/02	102.00%
4/1/06	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/07	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/08	TERM 1	Coupon	7.00%	70,000.00	4/1/02	102.00%
4/1/09	TERM 1	Coupon	7.00%	75,000.00	4/1/02	102.00%
4/1/10	TERM 1	Coupon	7.00%	85,000.00	4/1/02	102.00%
4/1/11	TERM 1	Coupon	7.00%	90,000.00	4/1/02	102.00%
4/1/12	TERM 1	Coupon	7.00%	95,000.00	4/1/02	102.00%
4/1/13	TERM 1	Coupon	7.00%	100,000.00	4/1/02	102.00%
4/1/14	TERM 1	Coupon	7.00%	110,000.00	4/1/02	102.00%
4/1/15	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/16	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/17	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/18	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/19	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
TOTAL				$ 1,670,000.00		

EXHIBIT E
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE PAYMENTS ON 1998A BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				35,460.42	35,460.42
4/1/99	Coupon	3.85%	65,000.00	42,552.50	107,552.50
10/1/99				41,301.25	41,301.25
4/1/00	Coupon	4.00%	55,000.00	41,301.25	96,301.25
10/1/00				40,201.25	40,201.25
4/1/01	Coupon	4.10%	60,000.00	40,201.25	100,201.25
10/1/01				38,971.25	38,971.25
4/1/02	Coupon	4.15%	65,000.00	38,971.25	103,971.25
10/1/02				37,622.50	37,622.50
4/1/03	Coupon	4.20%	65,000.00	37,622.50	102,622.50
10/1/03				36,257.50	36,257.50
4/1/04	Coupon	4.25%	70,000.00	36,257.50	106,257.50
10/1/04				34,770.00	34,770.00
4/1/05	Coupon	4.30%	70,000.00	34,770.00	104,770.00
10/1/05				33,265.00	33,265.00
4/1/06	Coupon	4.40%	75,000.00	33,265.00	108,265.00
10/1/06				31,615.00	31,615.00
4/1/07	Coupon	4.50%	75,000.00	31,615.00	106,615.00
10/1/07				29,927.50	29,927.50
4/1/08	Coupon	4.60%	80,000.00	29,927.50	109,927.50
10/1/08				28,087.50	28,087.50
4/1/09	Coupon	4.70%	80,000.00	28,087.50	108;087.50
10/1/09				26,207.50	26,207.50
4/1/10	Coupon	4.80%	90,000.00	26,207.50	116,207.50
10/1/10				24,047.50	24,047.50
4/1/11	Coupon	4.90%	95,000.00	24,047.50	119,047.50
10/1/11				21,720.00	21,720.00
4/1/12	Coupon	5.00%	95,000.00	21,720.00	116,720.00
10/1/12				19,345.00	19,345.00
4/1/13	Coupon	5.10%	100,000.00	19,345.00	119,345.00
10/1/13				16,795.00	16,795.00
4/1/14	Coupon	5.15%	110,000.00	16,795.00	126,795.00
10/1/14				13,962.50	13,962.50
4/1/15	Coupon	5.20%	110,000.00	13,962.50	123,962.50
10/1/15				11,102.50	11,102.50
4/1/16	Coupon	5.25%	110,000.00	11,102.50	121,102.50
10/1/16				8,215.00	8,215.00
4/1/17	Coupon	5.30%	105,000.00	8,215.00	113,215.00
10/1/17				5,432.50	5,432.50
4/1/18	Coupon	5.30%	105,000.00	5,432.50	110,432.50
10/1/18				2,650.00	2,650.00
4/1/19	Coupon	5.30%	100,000.00	2,650.00	102,650.00
			$ 1,780,000.00	$ 1,081,005.42	$ 2,861,005.42

EXHIBIT F
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

Yield of the Series 1998A Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	35,460.42	0.9829393	34,855.44
4/1/99	107,552.50	0.9584957	103,088.61
10/1/99	41,301.25	0.9346599	38,602.62
4/1/00	96,301.25	0.9114169	87,770.59
10/1/00	40,201.25	0.8887519	35,728.94
4/1/01	100,201.25	0.8666505	86,839.46
10/1/01	38,971.25	0.8450987	32,934.55
4/1/02	103,971.25	0.8240829	85,680.93
10/1/02	37,622.50	0.8035897	30,233.05
4/1/03	102,622.50	0.7836061	80,415.62
10/1/03	36,257.50	0.7641195	27,705.06
4/1/04	106,257.50	0.7451174	79,174.31
10/1/04	34,770.00	0.7265879	25,263.46
4/1/05	104,770.00	0.7085192	74,231.56
10/1/05	33,265.00	0.6908998	22,982.78
4/1/06	108,265.00	0.6737186	72,940.14
10/1/06	31,615.00	0.6569646	20,769.94
4/1/07	106,615.00	0.6406273	68,300.48
10/1/07	29,927.50	0.6246963	18,695.60
4/1/08	109,927.50	0.6091614	66,963.59
10/1/08	28,087.50	0.5940128	16,684.33
4/1/09	108,087.50	0.5792410	62,608.71
10/1/09	26,207.50	0.5648365	14,802.95
4/1/10	116,207.50	0.5507902	64,005.95
10/1/10	24,047.50	0.5370932	12,915.75
4/1/11	119,047.50	0.5237368	62,349.56
10/1/11	21,720.00	0.5107126	11,092.68
4/1/12	116,720.00	0.4980122	58,127.98
10/1/12	19,345.00	0.4856277	9,394.47
4/1/13	119,345.00	0.4735512	56,515.97
10/1/13	16,795.00	0.4617750	7,755.51
4/1/14	126,795.00	0.4502916	57,094.72
10/1/14	13,962.50	0.4390938	6,130.85
4/1/15	123,962.50	0.4281745	53,077.58
10/1/15	11,102.50	0.4175267	4,635.59
4/1/16	121,102.50	0.4071436	49,306.11
10/1/16	8,215.00	0.3970188	3,261.51
4/1/17	113,215.00	0.3871458	43,830.71
10/1/17	5,432.50	0.3775183	2,050.87
4/1/18	110,432.50	0.3681302	40,653.54
10/1/18	2,650.00	0.3589756	951.29
4/1/19	102,650.00	0.3500486	35,932.49
	$ 2,861,005.42		$ 1,766,355.85

EXHIBIT G
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds

SOURCES AND USES OF 1998C BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 3,225,000.00
Transfer from 1994 Series DSR Funds	293,624.84
Transfer from 1994 Series DS Funds	176,018.65
Accrued Interest from 05/01/98 to 05/28/98	11,796.09
TOTAL SOURCES OF FUNDS	$ 3,706,439.58
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 3,284,266.72
Deposit to 1994 DSR Fund	263,822.50
Gross Bond Insurance Premium	37,734.49
Total Underwriter's Discount	57,739.47
Cost of Issuance	46,925.00
Deposit to DSR Fund	11,796.09
Miscellaneous Rounding Adjustment	4,155.31
TOTAL USES OF FUNDS	$ 3,706,439.58

EXHIBIT H
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT H-1	DEBT SERVICE PAYMENTS ON 1994C BONDS EXHIBIT H-2
10/1/98	$ 175,149.96	$ 175,150.00
4/1/99	103,312.76	103,312.50
10/1/99	173,312.76	173,312.50
4/1/00	101,404.76	101,405.00
10/1/00	3,108,904.76	3,108,905.00
TOTAL	$ 3,662,085.00	$ 3,662,085.00

EXHIBIT H-1
1998C

Grant County Commission
(Grant Memorial Hosptial)
Revenue Refunding Bonds
Series 1998C

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1645703%
10/1/98	$ 119,666.00	$ 55,483.96	$ 175,149.96	$ 172,143.31
4/1/99	22,729.00	80,583.76	103,312.76	98,980.30
10/1/99	92,729.00	80,583.76	173,312.76	161,860.18
4/1/00	20,821.00	80,583.76	101,404.76	92,317.17
10/1/00	3,028,321.00	80,583.76	3,108,904.76	2,758,965.03
	$ 3,284,266.00	$ 377,819.00	$ 3,662,085.00	$ 3,284,266.00

EXHIBIT H-2
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

DEBT SERVICE ON 1994C BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE TO CALL
10/1/98	$ 70,000.00	VARIOUS		$ 105,150.00	$ 175,150.00
4/1/99				103,312.50	103,312.50
10/1/99	$ 70,000.00	VARIOUS		103,312.50	173,312.50
4/1/00				101,405.00	101,405.00
10/1/00	$ 2,950,000.00	VARIOUS	57,500.00	101,405.00	3,108,905.00
	$ 3,090,000.00		$ 57,500.00	$ 514,585.00	$ 3,662,085.00

EXHIBIT I
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
10/1/99	Coupon	3.85%	$ 35,000.00
10/1/00	Coupon	4.00%	100,000.00
10/1/01	Coupon	4.10%	105,000.00
10/1/02	Coupon	4.15%	110,000.00
10/1/03	Coupon	4.20%	115,000.00
10/1/04	Coupon	4.25%	120,000.00
10/1/05	Coupon	4.30%	130,000.00
10/1/06	Coupon	4.40%	135,000.00
10/1/07	Coupon	4.50%	135,000.00
10/1/08	Coupon	4.63%	145,000.00
10/1/09	Coupon	4.75%	155,000.00
10/1/10	Coupon	4.85%	155,000.00
10/1/11	Coupon	4.95%	165,000.00
10/1/12	Coupon	5.05%	175,000.00
10/1/13	Coupon	5.15%	185,000.00
10/1/14	Coupon	5.35%	190,000.00
10/1/15	Coupon	5.35%	200,000.00
10/1/16	Coupon	5.35%	210,000.00
10/1/17	Coupon	5.35%	220,000.00
10/1/18	Coupon	5.35%	230,000.00
10/1/19	Coupon	5.35%	210,000.00
TOTAL			$ 3,225,000.00

EXHIBIT J
1994C

Grant County Commission
(Grant Memorial Hospital)
Series 1994C
Revenue Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
10/1/98	TERM 1	Coupon	5.25%	70,000.00	10/1/98	100.00%
10/1/99	TERM 1	Coupon	5.45%	70,000.00	10/1/99	100.00%
10/1/00	TERM 1	Coupon	5.65%	75,000.00	10/1/00	100.00%
10/1/01	TERM 1	Coupon	5.80%	80,000.00	10/1/00	102.00%
10/1/02	TERM 1	Coupon	5.95%	85,000.00	10/1/00	102.00%
10/1/03	TERM 1	Coupon	6.00%	90,000.00	10/1/00	102.00%
10/1/04	TERM 1	Coupon	6.10%	95,000.00	10/1/00	102.00%
10/1/05	TERM 1	Coupon	6.30%	105,000.00	10/1/00	102.00%
10/1/06	TERM 1	Coupon	6.45%	110,000.00	10/1/00	102.00%
10/1/07	TERM 1	Coupon	6.60%	115,000.00	10/1/00	102.00%
10/1/08	TERM 1	Coupon	6.70%	125,000.00	10/1/00	102.00%
10/1/09	TERM 1	Coupon	6.80%	135,000.00	10/1/00	102.00%
10/1/10	TERM 1	Coupon	7.00%	140,000.00	10/1/00	102.00%
10/1/11	TERM 1	Coupon	7.00%	150,000.00	10/1/00	102.00%
10/1/12	TERM 1	Coupon	7.00%	160,000.00	10/1/00	102.00%
10/1/13	TERM 1	Coupon	7.00%	175,000.00	10/1/00	102.00%
10/1/14	TERM 1	Coupon	7.00%	185,000.00	10/1/00	102.00%
10/1/15	TERM 1	Coupon	7.30%	195,000.00	10/1/00	102.00%
10/1/16	TERM 1	Coupon	7.30%	210,000.00	10/1/00	102.00%
10/1/17	TERM 1	Coupon	7.30%	225,000.00	10/1/00	102.00%
10/1/18	TERM 1	Coupon	7.30%	240,000.00	10/1/00	102.00%
10/1/19	TERM 1	Coupon	7.30%	255,000.00	10/1/00	102.00%
TOTAL				$ 3,090,000.00		

EXHIBIT K
1998C

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998C

DEBT SERVICE PAYMENTS ON 1998C BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				-	-
4/1/99				144,174.48	144,174.48
10/1/99	Coupon	3.85%	35,000.00	78,640.63	113,640.63
4/1/00				77,966.88	77,966.88
10/1/00	Coupon	4.00%	100,000.00	77,966.88	177,966.88
4/1/01				75,966.88	75,966.88
10/1/01	Coupon	4.10%	105,000.00	75,966.88	180,966.88
4/1/02				73,814.38	73,814.38
10/1/02	Coupon	4.15%	110,000.00	73,814.38	183,814.38
4/1/03				71,531.88	71,531.88
10/1/03	Coupon	4.20%	115,000.00	71,531.88	186,531.88
4/1/04				69,116.88	69,116.88
10/1/04	Coupon	4.25%	120,000.00	69,116.88	189,116.88
4/1/05				66,566.88	66,566.88
10/1/05	Coupon	4.30%	130,000.00	66,566.88	196,566.88
4/1/06				63,771.88	63,771.88
10/1/06	Coupon	4.40%	135,000.00	63,771.88	198,771.88
4/1/07				60,801.88	60,801.88
10/1/07	Coupon	4.50%	135,000.00	60,801.88	195,801.88
4/1/08				57,764.38	57,764.38
10/1/08	Coupon	4.63%	145,000.00	57,764.38	202,764.38
4/1/09				54,411.25	54,411.25
10/1/09	Coupon	4.75%	155,000.00	54,411.25	209,411.25
4/1/10				50,730.00	50,730.00
10/1/10	Coupon	4.85%	155,000.00	50,730.00	205,730.00
4/1/11				46,971.25	46,971.25
10/1/11	Coupon	4.95%	165,000.00	46,971.25	211,971.25
4/1/12				42,887.50	42,887.50
10/1/12	Coupon	5.05%	175,000.00	42,887.50	217,887.50
4/1/13				38,468.75	38,468.75
10/1/13	Coupon	5.15%	185,000.00	38,468.75	223,468.75
4/1/14				33,705.00	33,705.00
10/1/14	Coupon	5.35%	190,000.00	33,705.00	223,705.00
4/1/15				28,622.50	28,622.50
10/1/15	Coupon	5.35%	200,000.00	28,622.50	228,622.50
4/1/16				23,272.50	23,272.50
10/1/16	Coupon	5.35%	210,000.00	23,272.50	233,272.50
4/1/17				17,655.00	17,655.00
10/1/17	Coupon	5.35%	220,000.00	17,655.00	237,655.00
4/1/18				11,770.00	11,770.00
10/1/18	Coupon	5.35%	230,000.00	11,770.00	241,770.00
4/1/19				5,617.50	5,617.50
10/1/19	Coupon	5.35%	210,000.00	5,617.50	215,617.50
			$ 3,225,000.00	$ 2,165,641.45	$ 5,390,641.45

EXHIBIT L
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

Yield of the Series 1998C Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	-	1.0000000	-
4/1/99	144,174.48	0.9579859	138,117.12
10/1/99	113,640.63	0.9338677	106,125.31
4/1/00	77,966.88	0.9103567	70,977.67
10/1/00	177,966.88	0.8874375	157,934.48
4/1/01	75,966.88	0.8650954	65,718.60
10/1/01	180,966.88	0.8433158	152,612.23
4/1/02	73,814.38	0.8220845	60,681.66
10/1/02	183,814.38	0.8013877	147,306.58
4/1/03	71,531.88	0.7812120	55,881.56
10/1/03	186,531.88	0.7615442	142,052.27
4/1/04	69,116.88	0.7423716	51,310.41
10/1/04	189,116.88	0.7236816	136,860.41
4/1/05	66,566.88	0.7054622	46,960.42
10/1/05	196,566.88	0.6877015	135,179.34
4/1/06	63,771.88	0.6703880	42,751.90
10/1/06	198,771.88	0.6535103	129,899.47
4/1/07	60,801.88	0.6370575	38,734.29
10/1/07	195,801.88	0.6210190	121,596.69
4/1/08	57,764.38	0.6053842	34,969.64
10/1/08	202,764.38	0.5901431	119,660.00
4/1/09	54,411.25	0.5752856	31,302.01
10/1/09	209,411.25	0.5608022	117,438.29
4/1/10	50,730.00	0.5466835	27,733.25
10/1/10	205,730.00	0.5329202	109,637.67
4/1/11	46,971.25	0.5195034	24,401.72
10/1/11	211,971.25	0.5064244	107,347.41
4/1/12	42,887.50	0.4936747	21,172.47
10/1/12	217,887.50	0.4812459	104,857.47
4/1/13	38,468.75	0.4691301	18,046.85
10/1/13	223,468.75	0.4573193	102,196.57
4/1/14	33,705.00	0.4458058	15,025.88
10/1/14	223,705.00	0.4345822	97,218.21
4/1/15	28,622.50	0.4236412	12,125.67
10/1/15	228,622.50	0.4129756	94,415.51
4/1/16	23,272.50	0.4025785	9,369.01
10/1/16	233,272.50	0.3924432	91,546.21
4/1/17	17,655.00	0.3825631	6,754.15
10/1/17	237,655.00	0.3729317	88,629.08
4/1/18	11,770.00	0.3635427	4,278.90
10/1/18	241,770.00	0.3543902	85,680.92
4/1/19	5,617.50	0.3454681	1,940.67
10/1/19	215,617.50	0.3367706	72,613.63
	$ 5,390,641.45		$ 3,199,061.63

ESCROW AGREEMENT

This AGREEMENT, made and entered into as of May 28, 1998, by and among THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA, a body corporate and governmental instrumentality organized and existing under the constitution and laws of the State of West Virginia (hereinafter referred to as the "Issuer") and acting on behalf of Grant County, a political subdivision of the State of West Virginia ("the County"), GRANT MEMORIAL HOSPITAL (as hereinafter described, the "Hospital") and WESBANCO BANK PARKERSBURG, a banking institution having and exercising full and complete trust powers, duly organized and existing under the laws of the West Virginia (hereinafter referred to as the "Escrow Trustee" or "Escrow Agent").

WITNESSETH THAT:

WHEREAS, the Issuer owns and, through the Board described below, operates a public hospital and other related facilities and appurtenances thereto (the "Hospital"); and

WHEREAS, administration and management of the Hospital is vested in a Board of Trustees appointed by the Issuer (the "Board"); and

WHEREAS, pursuant to Chapter 7, Article 3, Sections 14 through 17 of the Code of West Virginia, 1931, as amended (the "Hospital Act"), the Issuer is authorized to acquire and construct improvements to the Hospital and to finance the cost thereof through the issuance of revenue bonds; and

WHEREAS, on November 30, 1994, the Issuer issued on behalf of the Hospital $3,150,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds"), pursuant to a Bond Trust Indenture dated as of November 1, 1994, between the Issuer, the Hospital and the Escrow Trustee (formerly Commercial Banking and Trust Company), as Bond Trustee (the "Original Indenture"), which 1994 Revenue Bonds are currently outstanding in the prinicpal amount of $3,090,000; and

WHEREAS, Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; the Hospital Act and the Revenue Refunding Act are hereinafter referred to together as the "Hospital Refunding Act"), authorize, in the manner and subject to the limitations contained in the Hospital Refunding Act, the issuance and sale of bonds by the Issuer to provide for the payment of the 1994 Revenue Bonds in advance of the maturity thereof through the deposit with an escrow agent of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 Revenue Bonds (the "Revenue Bond Advance Refunding"); and

WHEREAS, the 1994 Revenue Bonds may be called for redemption prior to maturity on October 1, 2000, at the price of 102% of the principal amount thereof; and

WHEREAS, pursuant to and in accordance with the provisions of the Hospital Refunding Act, the Issuer has determined to issue its Hospital Revenue Refunding Bonds in the aggregate principal amount of $3,225,000 (the "Revenue Refunding Bonds") pursuant to a Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), to finance the Revenue Bond Advance Refunding; and

WHEREAS, the Issuer is entering into this Agreement for the purpose, among other things, of providing for the Revenue Bond Advance Refunding and the payment of the principal of and interest on the 1994 Revenue Bonds as the same become due to and including October 1, 2000, and, on October 1, 2000, to redeem the 1994 Revenue Bonds then outstanding; and

WHEREAS, the execution and delivery of this Agreement and the Revenue Bond Advance Refunding have been in all respects duly and validly authorized by proceedings of the Issuer; and

WHEREAS, to evidence its agreement to the pledge made by the Issuer and to the other representations, covenants and agreements made by the Issuer hereunder, and its agreement to comply therewith, the Hospital has also duly authorized and executed its approval and agreement of and delivered this Agreement; and

WHEREAS, the Escrow Trustee agrees to accept and administer the trusts created hereby;

WHEREAS, the Issuer has found it desirable to appoint the Escrow Trustee, and the Hospital has agreed to such appointment, for the purposes of holding title, as trustee for the Issuer, to the Government Securities, receiving payments of the principal thereof and interest thereon when due, disbursing to the paying agents such amounts as may be necessary to provide for payment of the 1994 Revenue Bonds and the interest thereon when due, and holding and investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the 1994 Revenue Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Receipt of true and correct copies of the Original Indenture are hereby acknowledged by the Hospital and the Escrow Trustee. Reference herein to or citation herein of any provisions of the Original Indenture shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if the same were fully set forth herein.

2. There is hereby created and established with the Escrow Trustee a special and irrevocable trust fund designated "The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project) Series 1994 Escrow Fund (hereinafter referred to as the "Escrow Fund"), to be held in the custody of the Escrow Trustee, separate and apart from other funds of the Issuer, the Hospital or the Escrow Trustee. The deposit of investments or moneys in the Escrow Fund shall constitute an irrevocable deposit of said investments or moneys in trust for, and such moneys and the investments thereof, together with any income or interest earned thereon, shall be applied, except as otherwise provided herein, to, the payment of the principal of, premium and interest on the 1994 Revenue Bonds as the same become due and payable.

3. Concurrently with the delivery of the Revenue Refunding Bonds, the Issuer shall deposit $3,078,445.73 from the proceeds of sale of the Revenue Refunding Bonds and $205,820.99 from the funds held by the Escrow Trustee as Trustee for the 1994 Revenue Bonds into the Escrow Fund with the Escrow Trustee (total deposit $3,284,266.72), and the Escrow Trustee shall apply $3,284,266 to the purchase of the Government Securities described in Schedule B hereto and shall hold $0.72 in cash, which may be invested but only in Government Securities without risk of principal, to pay the interest on the 1994 Revenue Bonds due on each April 1 and October 1 and the principal of the 1994 Revenue Bonds due on each October 1, beginning October 1, 1998, to and including October 1, 2000, and to redeem $2,875,000 in principal amount of Revenue Refunding Bonds at the price of 102% of the principal amount thereof and accrued interest thereon on October 1, 2000. Doak, Cuppett & Poling, independent certified public accountants, have certified, in their letter dated May 28, 1998, attached hereto as Exhibit I, that the Government Securities and said cash, together with the income to be derived from the investment of the Government Securities and cash, if any, will be sufficient to pay the principal of, premium and interest on the 1994 Revenue Bonds as the same become due and payable as further described in Schedule A attached hereto.

4. The Government Securities shall be credited to the Escrow Fund. The Escrow Trustee shall deposit any proceeds (whether principal, interest or otherwise) derived from the Government Securities in the Escrow Fund. Upon receipt of (a) an opinion of nationally recognized bond counsel that such substitution is permitted under the Original Indenture and will not cause any of the 1994 Revenue Bonds or the Refunding Revenue Bonds to be "arbitrage bonds" as within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended and then in effect, or to be subject to treatment under subsection (c)(1) of said Section as an obligation not described in subsection (a) of said Section, (b) a verification of an independent certified public accountant that the substituted Government Securities are sufficient to pay the principal of and premium and interest on the 1994 Revenue Bonds as they become due, as provided herein, and (c) the consent of Asset Guaranty Insurance Company (the "Bond Insurer"), the Escrow Trustee may substitute other United States Treasury Obligations for the Government Securities described in Schedule B hereto, provided that the yield of such United States Treasury Obligations being substituted must equal or exceed the yield of the Government Securities described in Schedule B hereto for which they are being substituted. Except as provided above, the Escrow Trustee shall

have no power or duty to invest any moneys held hereunder or to make substitutions of the Government Securities hereunder, or to sell, transfer or otherwise dispose of Government Securities acquired hereunder.

5. The Escrow Trustee shall deposit directly with the paying agent or agents therefor, in immediately available funds, from the amounts held in the Escrow Fund on the dates set forth on Schedule A hereto the amounts required to comply with the payments of principal, premium and interest on the 1994 Revenue Bonds in accordance with the terms of the fourth recital hereto.

6. The holders of the 1994 Revenue Bonds shall have an express lien on all moneys and assets in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

7. After the payment of all the 1994 Revenue Bonds, and the premium and interest thereon, the amounts remaining in the Escrow Fund shall be transferred to the Principal Account of the Bond Fund established under the Bond Indenture.

8. Concurrently with the delivery of the Revenue Refunding Bonds, the Escrow Trustee shall be paid its acceptance fee, first year fee and expenses incurred with respect to this Agreement. Future fees and expenses of the Escrow Trustee and the paying agents for the 1994 Revenue Bonds shall be promptly paid by the Hospital.

In no event, however, shall the Escrow Trustee or the paying agents have any lien whatsoever upon any of the moneys or Government Securities in the Escrow Fund, for the payment of such fees or expenses.

9. The Issuer and the Escrow Trustee independently hereby covenant that no part of the moneys or funds at any time in the Escrow Fund, shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the 1994 Revenue Bonds or the Revenue Refunding Bonds to be "arbitrage bonds" as defined in Section 148 of the Internal Revenue Code of 1986, as amended.

10. The Escrow Trustee shall not have any responsibility in respect of the validity or sufficiency of this Agreement. The liability of the Escrow Trustee for the payment of the principal and redemption price of and the interest on the 1994 Revenue Bonds shall be limited to the application of the moneys and Government Securities available for such purposes in the Escrow Fund. The Escrow Trustee shall not be liable or responsible because of the failure of the Issuer or the Hospital to perform any act required of it by this Agreement or because of the loss of any moneys arising through the insolvency or the act or default or omission of any depository, other than the Escrow Trustee, in which such moneys shall have been deposited.

11. If any outstanding 1994 Revenue Bonds are not presented for payment when due, and moneys are held by the Escrow Trustee for payment thereof but not including

any funds held by the paying agent for the 1994 Revenue Bonds, such moneys shall be held for such purposes for a period of two (2) years from the date such payment was due, or such other period as may be required by law, at which time such moneys shall be paid to the Hospital. Prior to such repayment by the Escrow Trustee to the Hospital, the Escrow Trustee shall notify the national securities depository, if any, or any similar organization that said moneys remain unclaimed and that after a date named in said notice, which date shall be the date of such repayment and shall not be less than thirty (30) days after the date of such notice, such moneys shall be paid to the Hospital as its absolute property and free from trust. The Hospital shall pay any costs incurred with respect to such notice.

12. If any one or more of the covenants or agreements provided in this Agreement to be performed on the part of any of the parties hereto should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

13. Whenever it shall be required hereunder to redeem 1994 Revenue Bonds, as set out in Schedule A hereto, the Escrow Trustee shall be responsible for the preparation, publication and mailing of the notice of redemption in accordance with the provisions of the Original Indenture in the form attached as Schedule C hereto. The costs of any required publication and mailing of any notice of redemption shall be paid by the Hospital and under no circumstance shall the Escrow Trustee have any claim on moneys on deposit in the Escrow Fund for payment of such costs, but shall look solely to the Hospital for such payment. The Escrow Trustee shall act on behalf of the Issuer in the conduct of the proceedings for the redemption of the outstanding 1994 Revenue Bonds to be redeemed in accordance with the Original Indenture. Within 30 days of the date of this Agreement, the Escrow Trustee shall cause to be mailed by first class mail to each owner of the 1994 Revenue Bonds, pursuant to Section 9.01(c) of the Original Indenture, a notice in substantially the form attached as Schedule D hereto.

14. In response to Section 9.01 of the Original Indenture, the Escrow Trustee, as Bond Trustee under the Original Indenture, hereby certifies that all fees and expenses of the Bond Trustee for the 1994 Revenue Bonds have been paid as provided for and the arrangements for giving notice of redemption of the 1994 Revenue Bonds provided by this Agreement are satisfactory to it as Bond Trustee for the 1994 Revenue Bonds.

15. In response to Section 9.01 of the Original Indenture, the Issuer and the Hospital hereby certify that they have performed all of their agreements in the Original Indenture and that all requirements of the Original Indenture for defeasance of the 1994 Revenue Bonds have been complied with as of the date hereof. The constitutes the certificate required by Subsection 9.01(e) of the Original Indenture, and the Bond Insurer may rely upon this certification as if it were addressed to it.

16. This Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

17. This Agreement shall terminate on the earlier of the date on which all the outstanding 1994 Revenue Bonds have been paid and discharged in accordance with the respective provisions of the Original Indenture or at the end of the period described in Paragraph 11, above, after the last date on which payment on the 1994 Revenue Bonds is due.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE COUNTY COMMISSION OF GRANT COUNTY

By _____
President

GRANT MEMORIAL HOSPITAL

By _____
Administrator and Secretary, Board of Trustees

WESBANCO BANK PARKERSBURG, as Escrow Trustee

By _____
Its _____

3/122605
5/25/98

16. This Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

17. This Agreement shall terminate on the earlier of the date on which all the outstanding 1994 Revenue Bonds have been paid and discharged in accordance with the respective provisions of the Original Indenture or at the end of the period described in Paragraph 11, above, after the last date on which payment on the 1994 Revenue Bonds is due.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE COUNTY COMMISSION OF GRANT COUNTY

By _____
President

GRANT MEMORIAL HOSPITAL

By _____
Administrator and Secretary, Board of Trustees

WESBANCO BANK PARKERSBURG, as Escrow Trustee

By _____
Its Senior Vice President

3/122605
5/25/98

SCHEDULE A

Maturity Date (October 1)	Principal Amount	Interest Rate
1998	$70,000	5.250%
1999	70,000	5.450
2000	75,000	5.650
2001*	80,000	5.800
2002*	85,000	5.950
2003*	90,000	6.000
2004*	95,000	6.100
2005*	105,000	6.300
2006*	110,000	6.450
2007*	115,000	6.600
2008*	125,000	6.700
2009*	135,000	6.800

$810,000 Term Bonds due October 1, 2014 at 7.000%*

$1,125,000 Term Bonds due October 1, 2019 at 7.300%*

* Subject to Optional Redemption Pursuant to Section 3.03 of the Original Indenture on October 1, 2000, at a Redemption Price of 102% of the principal amount, plus accrued interest to the Redemption Date.

SCHEDULE B

See Attached SLG Subscription Forms.

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☒ INITIAL ☐ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72*, current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series (PD F 4144-2) — TOTAL AMOUNT $ 142,395.00
   b. United States Treasury Notes - State and Local Government Series (PD F 4144-3) — TOTAL AMOUNT $ 3,141,871.00
   C. United States Treasury Bonds - State and Local Government Series (PD F 4144-4) — TOTAL AMOUNT $ N/A

   GRAND TOTAL $ 3,284,266

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.
2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*
3. The undersigned requests that book-entry accounts be established for:
   Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55-6000318

4. The undersigned requests that issuance be deferred until 05/28/98. (The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)

None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

WesBanco Bank Parkersburg as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304/424-0300
(Telephone - Include Area Code)

By _____
(Signature and Title - Please Write Legibly)

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

WesBanco Bank Parkersburg (Name of Financial Institution) | Parkersburg (City) | WV (State) | 26101 (ZIP Code)

C. Randall Law, Sr. Trust Officer (Contact Person and Title - Please Print Clearly) | 304/424-0300 (Telephone - Include Area Code)

ABA ROUTING NUMBER 051500562

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

ACCOUNT NUMBERS

C OF I'S:	From:		Through:		
NOTES:	From:		Through:		
BONDS:	From:		Through:		

APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

D F 4144-1
epartment of the Treasury
ureau of the Public Debt
Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

he United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, re requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

AME OF OWNER

WesBanco Bank Parkersburg as Escrow
Agent for The County Commission of Grant
County

AXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6000318

DDRESS OF OWNER (State or Local Government Entity)

415 Market Street

Parkersburg | WV | 26101-
CITY | STATE | ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

WesBanco Bank Parkersburg
C Randall Law

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

415 Market Street

Parkersburg | WV | 26101-
CITY | STATE | ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME: GrantMemHos1994CEscrow

ACCOUNT NUMBER: 760138000

ROUTING NUMBER: 051500562

ACCOUNT TYPE: CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS— STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	119,666.00	0.00	5/28/98	10/1/98	
	22,729.00	0.00	5/28/98	4/1/99	
	142,395.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: Senior Trust Officer

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A Bureau of the Public Debt Copy

PD F 4144-3
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	92,729.00	0.00	5/28/98	10/1/99	10/1/98	
	20,821.00	0.00	5/28/98	4/1/00	10/1/98	
	3,028,321.00	5.322	5/28/98	10/1/00	10/1/98	
TOTAL	3,141,871.00					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: ~~Senior Trust Officer~~

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

SCHEDULE C

FORM OF NOTICE OF REDEMPTION

NOTICE OF REDEMPTION

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE COUNTY COMMISSION OF GRANT COUNTY

TO THE OWNERS OF THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994C , ISSUED ON NOVEMBER 30, 1994, DESCRIBED BELOW:

MATURITY DATE	INTEREST RATE	NUMBER	CUSIP NUMBER

Pursuant to § 3.03 of the Bond Trust Indenture dated as of November 1, 1994, between The County Commission of Grant County, West Virginia, Grant Memorial Hospital and Wesbanco Bank Parkersburg (successor by merger to Commercial Banking and Trust Company), as Bond Trustee, notice is hereby given that all Bonds of the above-referenced issue, as shown in more detail above, have been called for redemption and will be redeemed on October 1, 2000 (the "Redemption Date"), at a redemption price of 102% of the principal amount thereof plus interest accrued and unpaid to October 1, 2000 (the "Redemption Price"). On the Redemption Date, the Redemption Price of the Bonds will become due and payable, and from and after the Redemption Date, interest on the Bonds will cease to accrue.

Owners of these Bonds are required to present and surrender the same to Wesbanco Bank Parkersburg [insert name of contact person and address], for payment of principal, interest and redemption premium.

Dated: [August __, 2000].

By Wesbanco Bank Parkersburg, as Bond Trustee and Escrow Trustee.

[To be mailed by the Bond Trustee/Escrow Trustee not less than 30 nor more than 45 days prior to the Redemption Date by registered or certified mail (postage prepaid) to the registered owner of each 1994 Revenue Bond to be redeemed, at the address shown on the Bond Register maintained by the 1994 Bond Trustee. A second notice shall be sent if after 60 days from the Redemption Date 1994 Revenue Bonds have not been surrendered

for payment. Pursuant to Section 3.07 of the Original Indenture, Additional Notice is also required to be sent to registered securities depositories at least 35 days prior to the Redemption Date and published at least 30 days prior to the Redemption Date.]

SCHEDULE D

$3,150,000 THE COUNTY COMMISSION OF
GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE BONDS
(GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994C

TO ALL HOLDERS OF THE ABOVE-CAPTIONED BONDS:

You are hereby notified that all the above-captioned bonds (the "Bonds") issued by The County Commission of Grant County, West Virginia, outstanding on the date hereof in the aggregate principal amount of $3,090,000, have been refunded and are deemed to have been paid in accordance with the provisions of Article IX of the Bond Trust Indenture dated as of November 1, 1994. Sufficient United States Treasury Obligations - State and Local Government Series have been purchased or transferred (together with any cash necessary therefor) and are irrevocably credited to Wesbanco Bank Parkersburg (successor by merger to Commercial Banking and Trust Company), as Bond Trustee and Escrow Trustee, to pay the principal of and interest on the Bonds as the same become due and payable to and including October 1, 2000, and to redeem the remaining Bonds on October 1, 2000, at the price of 102% of the principal thereof plus interest accrued to the redemption date. Accordingly, as of the date hereof, the Bond Indenture has been repealed and cancelled in accordance with the provisions of Section 9.01 therof.

Dated: May 28, 1998

By Wesbanco Bank Parkersburg, as escrow trustee, on behalf of The County Commission of Grant County, West Virginia

[To be mailed by the Escrow Trustee by first-class mail (postage prepaid) to each owner of the 1994 Revenue Bonds at the address listed in the Bond Register maintained by the 1994 Bond Trustee.]

EXHIBIT I
VERIFICATION REPORT

GRANT MEMORIAL HOSPITAL

Cash Flow and Yield Verification Report

May 28, 1998

INDEX

Letter	
Exhibit A	Schedule of Sources and Uses of Funds - 1998A Bonds
Exhibit B	Escrow Account Cash Flow - 1998A Bonds
Exhibit B-1	Cash Receipts and Yield on the SLGS - 1998A Bonds
Exhibit B-2	Debt Service Payments - 1998A Bonds
Exhibit C	Summary of Bonds to be Issued - 1998A Bonds
Exhibit D	Summary of Bonds to be Refunded - 1994A Bonds
Exhibit E	Debt Service Payments - 1998A Bonds
Exhibit F	Yield of the Series 1998A Bonds
Exhibit G	Schedule of Sources and Uses of Funds - 1998C Bonds
Exhibit H	Escrow Account Cash Flow - 1998C Bonds
Exhibit H-1	Cash Receipts and Yield on the SLGS - 1998C Bonds
Exhibit H-2	Debt Service Payments - 1998C Bonds
Exhibit I	Summary of Bonds to be Issued - 1998C Bonds
Exhibit J	Summary of Bonds to be Refunded - 1994C Bonds
Exhibit K	Debt Service Payments - 1998C Bonds
Exhibit L	Yield of the Series 1998C Bonds

Robert L. Harman, Administrator
Grant Memorial Hospital
P.O. Box 1019
Petersburg, West Virginia 26847

Samme L. Gee, Esq.
Jackson & Kelly
1600 Laidley Tower
Charleston, West Virginia 25322

Taunja Willis Miller, Esq.
Jackson & Kelly
1600 Laidley Tower
Charleston, West Virginia 25322

G. Thomas Yeager, III
Ferris, Baker, Watts, Inc.
100 Light Street
Baltimore, Maryland 21202

Robert Sites, President
Grant County Commission
5 Highland Avenue
Petersburg, West Virginia 26847

John Deluca
Asset Guaranty Insurance Company
25th Floor
335 Madison Avenue
New York, NY 10017-4605

$1,780,000
The County Commission of Grant County (West Virginia)
General Obligation Refunding Bonds
(Grant Memorial Hospital) Series 1998A

$3,225,000
The County Commission of Grant County (West Virginia)
Hospital Revenue Refunding Bonds
(Grant Memorial Hospital) Series 1998C

We have examined the mathematical accuracy of certain computations prepared by Ferris, Baker, Watts, Inc. (the "Underwriter") on behalf of the Grant County Commission (the "Issuer"), relating to the above-captioned bond issues (the "Series 1998A Bonds" and the "Series 1998C Bonds"). Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants, and, accordingly, included such procedures as we considered necessary in the circumstances.

The Series 1998A Bonds and the Series 1998C are to be issued to provide funds to advance refund the Issuer's outstanding Hospital Improvement General Obligation Series 1994A Bonds and Revenue Refunding Series 1994C Bonds as summarized below:

Series	Principal Issued	Dated	Principal Refunded	Redemption Date	Redemption Price
1994A	$1,800,000	1994	$1,670,000	4-1-02	102%
1994C	$3,150,000	1994	$3,090,000	10-1-00	102%

VERIFICATION OF ESCROW ACCOUNT CASH FLOW SUFFICIENCY

The Underwriter provided us with schedules summarizing future escrow account cash receipts and disbursements. These schedules indicate that there will be sufficient cash available in the escrow accounts to pay the debt service payments and redemption premiums on the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 and will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

The attached Exhibits A and G (Schedules of Sources and Uses of Funds) were compiled based upon information provided to us by the Underwriter.

As part of our examination we prepared schedules attached hereto as Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds independently calculating future escrow account cash receipts and disbursements using the following documents provided to us by the Underwriter:

- Final subscription letter, dated May 12, 1998, and final subscription forms used to acquire certain United States Treasury Securities - State and Local Government Series (the "SLGS") insofar as the SLGS are described as to the principal amount, interest rate, maturity date, first interest payment date and issuance date; and

- Official Statement for the Refunded Bonds insofar as the Refunded Bonds are described as to the maturity and interest payment dates, principal amounts, interest rates and optional redemption date and price.

In addition, we compared the interest rates for each maturity of the SLGS, as shown on the final subscription forms, with the maximum allowable interest rates shown on the Department of Treasury, Bureau of Public Debt, SLGS Table (Form PD 4262) for use on May 12, 1998 and found that the interest rates do not exceed the maximum allowable interest rates for each maturity.

In our opinion, the schedules provided by the Underwriter summarizing future escrow account cash receipts and disbursements are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us, as a part of our engagement to examine the mathematical accuracy of the computations contained in the attached Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds, reflect that the anticipated receipts from the SLGS to be deposited into the escrow account on May 28, 1998 will be sufficient to pay, when due, the debt service payments and redemption premium related to the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

VERIFICATION OF YIELDS

The Underwriter provided us with schedules which indicate that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds. These schedules were prepared based on the assumed settlement date of May 28, 1998 using the 365-day year with interest compounded semi-annually. The term "yield", as used herein, means that yield which, when used in computing the present value of all payments of principal and interest to be paid or received on an obligation produces an amount which does not exceed, in the case of the SLGS, the purchase price, and in the case of the Series 1998A Bonds and the Series 1998C, the issue price.

As part of our examination we prepared schedules attached hereto as Exhibits B-1 and F for the 1998A Bonds and Exhibits H-1 and L for the 1998C Bonds independently calculating the yields on (i) the SLGS using the final subscription forms and (ii) the Series 1998A Bonds and 1998C Bonds using the Official Statements provided to us by the Underwriter insofar as the Series 1998A Bonds and the Series 1998C Bonds are described as to the maturity and interest payment dates, dated date, principal amounts, interest rates and issue price to the public. The results of our calculations, based on the aforementioned assumptions, are summarized below:

	Yield	Exhibit
• Yield on SLGS on the Series 1998A Bonds	5.1000504%	B-1
• Yield on the Series 1998A Bonds	5.1004152%	F
• Yield on SLGS on the Series 1998C Bonds	5.1645703%	H-1
• Yield on the Series 1998C Bonds	5.1652371%	L

In our opinion, the schedules provided to us by the Underwriter summarizing the yields are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us as a part of our engagement to examine the mathematical accuracy of the computation contained in the attached Exhibits B-1 and F for the 1998A Bonds and Exhibit H-1 and L for the 1998C Bonds reflect that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds.

VERIFICATION OF PRESENT VALUE OF SAVINGS

The Underwriter provided us with schedules which indicate that the refunding of the Series 1994A Bonds and the Series 1994C Bonds by issuing the Series 1998A Bonds and 1998C Bonds will produce a net present value of savings in the amount of $85,481.87 and $221,794.64, respectively.

As part of our examination, we independently calculated new debt service payments and old debt service payments, net of interest on any debt service reserve funds, to arrive at the net savings on the Series 1998A and 1998C Bonds. Using the interest rate provided by the Underwriter and our calculation of the net savings on the Series 1998A and 1998C Bonds, we prepared an independent calculation on the present value of savings for each Bond.

Based on our review, comparison and analysis of the net interest cost in dollars and the principal payments in dollars of the Series 1998A Bonds to the Series 1994A Bonds and the Series 1998C Bonds to the Series 1994C Bonds, the amount of savings stated to be achieved by the refunding, which is the present value of the savings, shall in fact be served.

The results of our calculations are summarized in the accompanying exhibits. The original computations prepared by the Underwriter, along with the related characteristics and assumptions contained herein, were provided to us by the Underwriter on behalf of the Issuer. We express no opinion as to the reasonableness of the assumptions used in preparing the aforementioned computations or schedules.

The terms of our engagement are such that we have no obligation to update this report because of events occurring, or data or information coming to our attention, subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Series 1998A Bonds and the Series 1998C Bonds, and is not to be quoted or referred to in documents, expect for the Official Statement and certain closing documents, without our prior written consent.

Dodd, Coppett & Young P.C.

Clarksburg, West Virginia
May 28, 1998

Exhibit A
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds

SOURCES AND USES OF 1998A BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 1,780,000.00
Transfer from 1994 Series DSR Funds	118,983.46
Accrued Interest from 05/01/98 to 05/28/98	6,382.88
TOTAL SOURCES OF FUNDS	$ 1,905,366.34
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 1,818,410.03
Gross Bond Insurance Premium	20,027.04
Total Underwriter's Discount	31,891.78
Cost of Issuance	26,075.00
Deposit to DSR Fund	6,382.88
Miscellaneous Rounding Adjustment	2,579.61
TOTAL USES OF FUNDS	$ 1,905,366.34

EXHIBIT B
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT B-1	DEBT SERVICE PAYMENTS ON 1994A BONDS EXHIBIT B-2
10/1/98	$ 58,450.98	$ 58,450.00
4/1/99	98,449.43	98,450.00
10/1/99	57,050.43	57,050.00
4/1/00	97,049.43	97,050.00
10/1/00	55,650.43	55,650.00
4/1/01	100,649.43	100,650.00
10/1/01	54,075.43	54,075.00
4/1/02	1,628,974.43	1,628,975.00
TOTAL	$ 2,150,350.00	$ 2,150,350.00

EXHIBIT B-1
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1000504%
10/1/98	$ 28,725.00	$ 29,725.98	$ 58,450.98	$ 57,463.69
4/1/99	55,276.00	43,173.43	98,449.43	94,376.86
10/1/99	13,877.00	43,173.43	57,050.43	53,328.80
4/1/00	53,876.00	43,173.43	97,049.43	88,459.90
10/1/00	12,477.00	43,173.43	55,650.43	49,462.10
4/1/01	57,476.00	43,173.43	100,649.43	87,230.01
10/1/01	10,902.00	43,173.43	54,075.43	45,698.84
4/1/02	1,585,801.00	43,173.43	1,628,974.43	1,342,389.80
	$ 1,818,410.00	$ 331,940.00	$ 2,150,350.00	$ 1,818,410.00

EXHIBIT B-2
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE ON 1994A BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE PAYMENTS
10/1/98				$ 58,450.00	$ 58,450.00
4/1/99	$ 40,000.00	7.00%		58,450.00	98,450.00
10/1/99				57,050.00	57,050.00
4/1/00	$ 40,000.00	7.00%		57,050.00	97,050.00
10/1/00				55,650.00	55,650.00
4/1/01	$ 45,000.00	7.00%		55,650.00	100,650.00
10/1/01				54,075.00	54,075.00
4/1/02	$ 1,545,000.00	7.00%	29,900.00	54,075.00	1,628,975.00
	$ 1,670,000.00		$ 29,900.00	$ 450,450.00	$ 2,150,350.00

EXHIBIT C
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
4/1/99	Coupon	3.85%	$ 65,000.00
4/1/00	Coupon	4.00%	55,000.00
4/1/01	Coupon	4.10%	60,000.00
4/1/02	Coupon	4.15%	65,000.00
4/1/03	Coupon	4.20%	65,000.00
4/1/04	Coupon	4.25%	70,000.00
4/1/05	Coupon	4.30%	70,000.00
4/1/06	Coupon	4.40%	75,000.00
4/1/07	Coupon	4.50%	75,000.00
4/1/08	Coupon	4.60%	80,000.00
4/1/09	Coupon	4.70%	80,000.00
4/1/10	Coupon	4.80%	90,000.00
4/1/11	Coupon	4.90%	95,000.00
4/1/12	Coupon	5.00%	95,000.00
4/1/13	Coupon	5.10%	100,000.00
4/1/14	Coupon	5.15%	110,000.00
4/1/15	Coupon	5.20%	110,000.00
4/1/16	Coupon	5.25%	110,000.00
4/1/17	Coupon	5.30%	105,000.00
4/1/18	Coupon	5.30%	105,000.00
4/1/19	Coupon	5.30%	100,000.00
TOTAL			$ 1,780,000.00

EXHIBIT D
1994A

Grant County Commission
(Grant Memorial Hospital)
Series 1994A
General Obligation Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
4/1/99	TERM 1	Coupon	7.00%	40,000.00	4/1/99	100.00%
4/1/00	TERM 1	Coupon	7.00%	40,000.00	4/1/00	100.00%
4/1/01	TERM 1	Coupon	7.00%	45,000.00	4/1/01	100.00%
4/1/02	TERM 1	Coupon	7.00%	50,000.00	4/1/02	100.00%
4/1/03	TERM 1	Coupon	7.00%	50,000.00	4/1/02	102.00%
4/1/04	TERM 1	Coupon	7.00%	55,000.00	4/1/02	102.00%
4/1/05	TERM 1	Coupon	7.00%	60,000.00	4/1/02	102.00%
4/1/06	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/07	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/08	TERM 1	Coupon	7.00%	70,000.00	4/1/02	102.00%
4/1/09	TERM 1	Coupon	7.00%	75,000.00	4/1/02	102.00%
4/1/10	TERM 1	Coupon	7.00%	85,000.00	4/1/02	102.00%
4/1/11	TERM 1	Coupon	7.00%	90,000.00	4/1/02	102.00%
4/1/12	TERM 1	Coupon	7.00%	95,000.00	4/1/02	102.00%
4/1/13	TERM 1	Coupon	7.00%	100,000.00	4/1/02	102.00%
4/1/14	TERM 1	Coupon	7.00%	110,000.00	4/1/02	102.00%
4/1/15	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/16	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/17	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/18	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/19	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
TOTAL				$ 1,670,000.00		

EXHIBIT E
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE PAYMENTS ON 1998A BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				35,460.42	35,460.42
4/1/99	Coupon	3.85%	65,000.00	42,552.50	107,552.50
10/1/99				41,301.25	41,301.25
4/1/00	Coupon	4.00%	55,000.00	41,301.25	96,301.25
10/1/00				40,201.25	40,201.25
4/1/01	Coupon	4.10%	60,000.00	40,201.25	100,201.25
10/1/01				38,971.25	38,971.25
4/1/02	Coupon	4.15%	65,000.00	38,971.25	103,971.25
10/1/02				37,622.50	37,622.50
4/1/03	Coupon	4.20%	65,000.00	37,622.50	102,622.50
10/1/03				36,257.50	36,257.50
4/1/04	Coupon	4.25%	70,000.00	36,257.50	106,257.50
10/1/04				34,770.00	34,770.00
4/1/05	Coupon	4.30%	70,000.00	34,770.00	104,770.00
10/1/05				33,265.00	33,265.00
4/1/06	Coupon	4.40%	75,000.00	33,265.00	108,265.00
10/1/06				31,615.00	31,615.00
4/1/07	Coupon	4.50%	75,000.00	31,615.00	106,615.00
10/1/07				29,927.50	29,927.50
4/1/08	Coupon	4.60%	80,000.00	29,927.50	109,927.50
10/1/08				28,087.50	28,087.50
4/1/09	Coupon	4.70%	80,000.00	28,087.50	108,087.50
10/1/09				26,207.50	26,207.50
4/1/10	Coupon	4.80%	90,000.00	26,207.50	116,207.50
10/1/10				24,047.50	24,047.50
4/1/11	Coupon	4.90%	95,000.00	24,047.50	119,047.50
10/1/11				21,720.00	21,720.00
4/1/12	Coupon	5.00%	95,000.00	21,720.00	116,720.00
10/1/12				19,345.00	19,345.00
4/1/13	Coupon	5.10%	100,000.00	19,345.00	119,345.00
10/1/13				16,795.00	16,795.00
4/1/14	Coupon	5.15%	110,000.00	16,795.00	126,795.00
10/1/14				13,962.50	13,962.50
4/1/15	Coupon	5.20%	110,000.00	13,962.50	123,962.50
10/1/15				11,102.50	11,102.50
4/1/16	Coupon	5.25%	110,000.00	11,102.50	121,102.50
10/1/16				8,215.00	8,215.00
4/1/17	Coupon	5.30%	105,000.00	8,215.00	113,215.00
10/1/17				5,432.50	5,432.50
4/1/18	Coupon	5.30%	105,000.00	5,432.50	110,432.50
10/1/18				2,650.00	2,650.00
4/1/19	Coupon	5.30%	100,000.00	2,650.00	102,650.00
			$ 1,780,000.00	$ 1,081,005.42	$ 2,861,005.42

EXHIBIT F
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

Yield of the Series 1998A Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	35,460.42	0.9829393	34,855.44
4/1/99	107,552.50	0.9584957	103,088.61
10/1/99	41,301.25	0.9346599	38,602.62
4/1/00	96,301.25	0.9114169	87,770.59
10/1/00	40,201.25	0.8887519	35,728.94
4/1/01	100,201.25	0.8666505	86,839.46
10/1/01	38,971.25	0.8450987	32,934.55
4/1/02	103,971.25	0.8240829	85,680.93
10/1/02	37,622.50	0.8035897	30,233.05
4/1/03	102,622.50	0.7836061	80,415.62
10/1/03	36,257.50	0.7641195	27,705.06
4/1/04	106,257.50	0.7451174	79,174.31
10/1/04	34,770.00	0.7265879	25,263.46
4/1/05	104,770.00	0.7085192	74,231.56
10/1/05	33,265.00	0.6908998	22,982.78
4/1/06	108,265.00	0.6737186	72,940.14
10/1/06	31,615.00	0.6569646	20,769.94
4/1/07	106,615.00	0.6406273	68,300.48
10/1/07	29,927.50	0.6246963	18,695.60
4/1/08	109,927.50	0.6091614	66,963.59
10/1/08	28,087.50	0.5940128	16,684.33
4/1/09	108,087.50	0.5792410	62,608.71
10/1/09	26,207.50	0.5648365	14,802.95
4/1/10	116,207.50	0.5507902	64,005.95
10/1/10	24,047.50	0.5370932	12,915.75
4/1/11	119,047.50	0.5237368	62,349.56
10/1/11	21,720.00	0.5107126	11,092.68
4/1/12	116,720.00	0.4980122	58,127.98
10/1/12	19,345.00	0.4856277	9,394.47
4/1/13	119,345.00	0.4735512	56,515.97
10/1/13	16,795.00	0.4617750	7,755.51
4/1/14	126,795.00	0.4502916	57,094.72
10/1/14	13,962.50	0.4390938	6,130.85
4/1/15	123,962.50	0.4281745	53,077.58
10/1/15	11,102.50	0.4175267	4,635.59
4/1/16	121,102.50	0.4071436	49,306.11
10/1/16	8,215.00	0.3970188	3,261.51
4/1/17	113,215.00	0.3871458	43,830.71
10/1/17	5,432.50	0.3775183	2,050.87
4/1/18	110,432.50	0.3681302	40,653.54
10/1/18	2,650.00	0.3589756	951.29
4/1/19	102,650.00	0.3500486	35,932.49
	$ 2,861,005.42		$ 1,766,355.85

EXHIBIT G
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds

SOURCES AND USES OF 1998C BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 3,225,000.00
Transfer from 1994 Series DSR Funds	293,624.84
Transfer from 1994 Series DS Funds	176,018.65
Accrued Interest from 05/01/98 to 05/28/98	11,796.09
TOTAL SOURCES OF FUNDS	$ 3,706,439.58
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 3,284,266.72
Deposit to 1994 DSR Fund	263,822.50
Gross Bond Insurance Premium	37,734.49
Total Underwriter's Discount	57,739.47
Cost of Issuance	46,925.00
Deposit to DSR Fund	11,796.09
Miscellaneous Rounding Adjustment	4,155.31
TOTAL USES OF FUNDS	$ 3,706,439.58

EXHIBIT H
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT H-1	DEBT SERVICE PAYMENTS ON 1994C BONDS EXHIBIT H-2
10/1/98	$ 175,149.96	$ 175,150.00
4/1/99	103,312.76	103,312.50
10/1/99	173,312.76	173,312.50
4/1/00	101,404.76	101,405.00
10/1/00	3,108,904.76	3,108,905.00
TOTAL	$ 3,662,085.00	$ 3,662,085.00

EXHIBIT H-1
1998C

Grant County Commission
(Grant Memorial Hosptial)
Revenue Refunding Bonds
Series 1998C

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1645703%
10/1/98	$ 119,666.00	$ 55,483.96	$ 175,149.96	$ 172,143.31
4/1/99	22,729.00	80,583.76	103,312.76	98,980.30
10/1/99	92,729.00	80,583.76	173,312.76	161,860.18
4/1/00	20,821.00	80,583.76	101,404.76	92,317.17
10/1/00	3,028,321.00	80,583.76	3,108,904.76	2,758,965.03
	$ 3,284,266.00	$ 377,819.00	$ 3,662,085.00	$ 3,284,266.00

EXHIBIT H-2
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

DEBT SERVICE ON 1994C BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE TO CALL
10/1/98	$ 70,000.00	VARIOUS		$ 105,150.00	$ 175,150.00
4/1/99				103,312.50	103,312.50
10/1/99	$ 70,000.00	VARIOUS		103,312.50	173,312.50
4/1/00				101,405.00	101,405.00
10/1/00	$ 2,950,000.00	VARIOUS	57,500.00	101,405.00	3,108,905.00
	$ 3,090,000.00		$ 57,500.00	$ 514,585.00	$ 3,662,085.00

EXHIBIT I
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
10/1/99	Coupon	3.85%	$ 35,000.00
10/1/00	Coupon	4.00%	100,000.00
10/1/01	Coupon	4.10%	105,000.00
10/1/02	Coupon	4.15%	110,000.00
10/1/03	Coupon	4.20%	115,000.00
10/1/04	Coupon	4.25%	120,000.00
10/1/05	Coupon	4.30%	130,000.00
10/1/06	Coupon	4.40%	135,000.00
10/1/07	Coupon	4.50%	135,000.00
10/1/08	Coupon	4.63%	145,000.00
10/1/09	Coupon	4.75%	155,000.00
10/1/10	Coupon	4.85%	155,000.00
10/1/11	Coupon	4.95%	165,000.00
10/1/12	Coupon	5.05%	175,000.00
10/1/13	Coupon	5.15%	185,000.00
10/1/14	Coupon	5.35%	190,000.00
10/1/15	Coupon	5.35%	200,000.00
10/1/16	Coupon	5.35%	210,000.00
10/1/17	Coupon	5.35%	220,000.00
10/1/18	Coupon	5.35%	230,000.00
10/1/19	Coupon	5.35%	210,000.00
TOTAL			$ 3,225,000.00

EXHIBIT J
1994C

Grant County Commission
(Grant Memorial Hospital)
Series 1994C
Revenue Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
10/1/98	TERM 1	Coupon	5.25%	70,000.00	10/1/98	100.00%
10/1/99	TERM 1	Coupon	5.45%	70,000.00	10/1/99	100.00%
10/1/00	TERM 1	Coupon	5.65%	75,000.00	10/1/00	100.00%
10/1/01	TERM 1	Coupon	5.80%	80,000.00	10/1/00	102.00%
10/1/02	TERM 1	Coupon	5.95%	85,000.00	10/1/00	102.00%
10/1/03	TERM 1	Coupon	6.00%	90,000.00	10/1/00	102.00%
10/1/04	TERM 1	Coupon	6.10%	95,000.00	10/1/00	102.00%
10/1/05	TERM 1	Coupon	6.30%	105,000.00	10/1/00	102.00%
10/1/06	TERM 1	Coupon	6.45%	110,000.00	10/1/00	102.00%
10/1/07	TERM 1	Coupon	6.60%	115,000.00	10/1/00	102.00%
10/1/08	TERM 1	Coupon	6.70%	125,000.00	10/1/00	102.00%
10/1/09	TERM 1	Coupon	6.80%	135,000.00	10/1/00	102.00%
10/1/10	TERM 1	Coupon	7.00%	140,000.00	10/1/00	102.00%
10/1/11	TERM 1	Coupon	7.00%	150,000.00	10/1/00	102.00%
10/1/12	TERM 1	Coupon	7.00%	160,000.00	10/1/00	102.00%
10/1/13	TERM 1	Coupon	7.00%	175,000.00	10/1/00	102.00%
10/1/14	TERM 1	Coupon	7.00%	185,000.00	10/1/00	102.00%
10/1/15	TERM 1	Coupon	7.30%	195,000.00	10/1/00	102.00%
10/1/16	TERM 1	Coupon	7.30%	210,000.00	10/1/00	102.00%
10/1/17	TERM 1	Coupon	7.30%	225,000.00	10/1/00	102.00%
10/1/18	TERM 1	Coupon	7.30%	240,000.00	10/1/00	102.00%
10/1/19	TERM 1	Coupon	7.30%	255,000.00	10/1/00	102.00%
TOTAL				$ 3,090,000.00		

EXHIBIT K
1998C

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998C

DEBT SERVICE PAYMENTS ON 1998C BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				-	-
4/1/99				144,174.48	144,174.48
10/1/99	Coupon	3.85%	35,000.00	78,640.63	113,640.63
4/1/00				77,966.88	77,966.88
10/1/00	Coupon	4.00%	100,000.00	77,966.88	177,966.88
4/1/01				75,966.88	75,966.88
10/1/01	Coupon	4.10%	105,000.00	75,966.88	180,966.88
4/1/02				73,814.38	73,814.38
10/1/02	Coupon	4.15%	110,000.00	73,814.38	183,814.38
4/1/03				71,531.88	71,531.88
10/1/03	Coupon	4.20%	115,000.00	71,531.88	186,531.88
4/1/04				69,116.88	69,116.88
10/1/04	Coupon	4.25%	120,000.00	69,116.88	189,116.88
4/1/05				66,566.88	66,566.88
10/1/05	Coupon	4.30%	130,000.00	66,566.88	196,566.88
4/1/06				63,771.88	63,771.88
10/1/06	Coupon	4.40%	135,000.00	63,771.88	198,771.88
4/1/07				60,801.88	60,801.88
10/1/07	Coupon	4.50%	135,000.00	60,801.88	195,801.88
4/1/08				57,764.38	57,764.38
10/1/08	Coupon	4.63%	145,000.00	57,764.38	202,764.38
4/1/09				54,411.25	54,411.25
10/1/09	Coupon	4.75%	155,000.00	54,411.25	209,411.25
4/1/10				50,730.00	50,730.00
10/1/10	Coupon	4.85%	155,000.00	50,730.00	205,730.00
4/1/11				46,971.25	46,971.25
10/1/11	Coupon	4.95%	165,000.00	46,971.25	211,971.25
4/1/12				42,887.50	42,887.50
10/1/12	Coupon	5.05%	175,000.00	42,887.50	217,887.50
4/1/13				38,468.75	38,468.75
10/1/13	Coupon	5.15%	185,000.00	38,468.75	223,468.75
4/1/14				33,705.00	33,705.00
10/1/14	Coupon	5.35%	190,000.00	33,705.00	223,705.00
4/1/15				28,622.50	28,622.50
10/1/15	Coupon	5.35%	200,000.00	28,622.50	228,622.50
4/1/16				23,272.50	23,272.50
10/1/16	Coupon	5.35%	210,000.00	23,272.50	233,272.50
4/1/17				17,655.00	17,655.00
10/1/17	Coupon	5.35%	220,000.00	17,655.00	237,655.00
4/1/18				11,770.00	11,770.00
10/1/18	Coupon	5.35%	230,000.00	11,770.00	241,770.00
4/1/19				5,617.50	5,617.50
10/1/19	Coupon	5.35%	210,000.00	5,617.50	215,617.50
			$ 3,225,000.00	$ 2,165,641.45	$ 5,390,641.45

EXHIBIT L
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

Yield of the Series 1998C Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	-	1.0000000	-
4/1/99	144,174.48	0.9579859	138,117.12
10/1/99	113,640.63	0.9338677	106,125.31
4/1/00	77,966.88	0.9103567	70,977.67
10/1/00	177,966.88	0.8874375	157,934.48
4/1/01	75,966.88	0.8650954	65,718.60
10/1/01	180,966.88	0.8433158	152,612.23
4/1/02	73,814.38	0.8220845	60,681.66
10/1/02	183,814.38	0.8013877	147,306.58
4/1/03	71,531.88	0.7812120	55,881.56
10/1/03	186,531.88	0.7615442	142,052.27
4/1/04	69,116.88	0.7423716	51,310.41
10/1/04	189,116.88	0.7236816	136,860.41
4/1/05	66,566.88	0.7054622	46,960.42
10/1/05	196,566.88	0.6877015	135,179.34
4/1/06	63,771.88	0.6703880	42,751.90
10/1/06	198,771.88	0.6535103	129,899.47
4/1/07	60,801.88	0.6370575	38,734.29
10/1/07	195,801.88	0.6210190	121,596.69
4/1/08	57,764.38	0.6053842	34,969.64
10/1/08	202,764.38	0.5901431	119,660.00
4/1/09	54,411.25	0.5752856	31,302.01
10/1/09	209,411.25	0.5608022	117,438.29
4/1/10	50,730.00	0.5466835	27,733.25
10/1/10	205,730.00	0.5329202	109,637.67
4/1/11	46,971.25	0.5195034	24,401.72
10/1/11	211,971.25	0.5064244	107,347.41
4/1/12	42,887.50	0.4936747	21,172.47
10/1/12	217,887.50	0.4812459	104,857.47
4/1/13	38,468.75	0.4691301	18,046.85
10/1/13	223,468.75	0.4573193	102,196.57
4/1/14	33,705.00	0.4458058	15,025.88
10/1/14	223,705.00	0.4345822	97,218.21
4/1/15	28,622.50	0.4236412	12,125.67
10/1/15	228,622.50	0.4129756	94,415.51
4/1/16	23,272.50	0.4025785	9,369.01
10/1/16	233,272.50	0.3924432	91,546.21
4/1/17	17,655.00	0.3825631	6,754.15
10/1/17	237,655.00	0.3729317	88,629.08
4/1/18	11,770.00	0.3635427	4,278.90
10/1/18	241,770.00	0.3543902	85,680.92
4/1/19	5,617.50	0.3454681	1,940.67
10/1/19	215,617.50	0.3367706	72,613.63
	$ 5,390,641.45		$ 3,199,061.63

TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE

Among

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

and

GRANT MEMORIAL HOSPITAL

and

WEST VIRGINIA MUNICIPAL BOND COMMISSION

Dated as of May 28, 1998

$1,780,000
The County Commission of Grant County
[West Virginia] General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

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EXHIBIT A CERTIFICATE OF FERRIS, BAKER WATTS INCORPORATED
SCHEDULE A BONDS TO BE REFUNDED

TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE

THIS TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE (the "Tax Regulatory Agreement") is made and dated as of May 28, 1998, among THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA (the "County Commission"), a public corporation acting on behalf of Grant County, a political subdivision of the State of West Virginia (the "County), and GRANT MEMORIAL HOSPITAL (the "Hospital"), a hospital owned by the County Commission and operated on its behalf by a Board of Trustees appointed by the County Commission (the "Board of Trustees"), and the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Bond Commission" or the "Escrow Trustee").

W I T N E S S E T H :

WHEREAS, this Tax Regulatory Agreement has been executed by the County Commission, the Hospital and the Bond Commission to ensure compliance by the County Commission and the Hospital with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the Regulations (as hereinafter defined) thereunder; and

WHEREAS, to ensure that interest on the County Commission's General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds") will be and remain excludable from gross income under the Code, the restrictions contained in this Tax Regulatory Agreement must be satisfied.

NOW, THEREFORE, the County Commission and the Hospital warrant, represent and covenant as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. The following words and phrases shall have the following meanings. Any capitalized word or term used herein and not defined herein shall have the meaning ascribed thereto in the hereinafter defined Bond Order.

"Act" means Articles 1 and 2, Chapter 13, of the Code of West Virginia, 1931, as amended.

"Bona Fide Debt Service Fund" means, as defined by the Regulations, a fund, which may include proceeds of an issue, that (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year, and (2) is depleted at least once each Bond Year, except for a reasonable carryover amount (not to exceed the greater of the earnings on the fund for the immediately preceding Bond Year or one-twelfth of annual debt service on the issue for the immediately preceding Bond Year).

"Bond Commission" means the West Virginia Municipal Bond Commission.

"Bond Counsel" means the law firm or firms with expertise in public finance delivering their approving opinions with respect to the issuance of or the exclusion from federal income taxation of interest on the G.O. Refunding Bonds.

"Bond Indenture" means the Bond Trust Indenture dated as of May 1, 1998, among the County Commission, the Hospital and Wesbanco Bank Parkersburg, as trustee for the Revenue Refunding Bonds.

"Bond Insurer" means Asset Guaranty Insurance Company, as the issuer of a policy of municipal bond insurance insuring the payment of the Principal Installments of and interest on the G.O. Refunding Bonds as they come due.

"Bond Order" means the order entered by the County Commission on May 13, 1998, as amended on May 26, 1998.

"Bonds To Be Refunded" means the County Commission's General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A, listed on Schedule A hereto, issued pursuant to the County Commission's Bond Orders dated November 9, 1994, and November 15, 1994.

"Bond Year" means the period of twelve consecutive months ending on April 1, or the next Business Day if April 1 is not a Business Day, in any year in which G.O. Refunding Bonds are or will be outstanding, provided that the initial period shall commence on the date of delivery of the G.O. Refunding Bonds upon original issuance to the purchasers thereof pursuant to Section 9 of the Bond Order and end on April 1, 1999.

"Bond Yield" means the yield on the G.O. Refunding Bonds, calculated in accordance with the provisions of Section 1.148-4 of the Regulations.

"Code" means the Internal Revenue Code of 1986, as amended and all rulings and regulations promulgated thereunder.

"Computation Date" means each Installation Computation Date and the date the final G.O. Refunding Bond is Discharged.

"Computation Date Credit" means $1,000 with respect to the last day of each Bond Year during which there are Gross Proceeds of the G.O. Refunding Bonds that are subject to the rebate requirement, and with respect to the final maturity date.

"Costs of Issuance" means all costs incurred in connection with, and allocable to, the issuance of the G.O. Refunding Bonds. Examples of costs of issuance include (but are not limited to):

(a) underwriters' spread (whether realized directly or derived through purchase of the G.O. Refunding Bonds at a discount below the price at which a substantial number of G.O. Refunding Bonds are sold to the public);

(b) counsel fees (including Bond Counsel, underwriter's counsel, County Commission's counsel, trustee's counsel and any other specialized counsel fees incurred in connection with the issuance of the G.O. Refunding Bonds);

(c) financial advisor fees, if any, incurred in connection with the issuance of the G.O. Refunding Bonds;

(d) paying agent, disbursement agent, and certifying and authenticating agent fees, if any, related to issuance of the G.O. Refunding Bonds;

(e) rating agency fees related to the issuance of the G.O. Refunding Bonds;

(f) accountant fees related to issuance of the G.O. Refunding Bonds; and

(g) printing costs (for the G.O. Refunding Bonds and of preliminary and final offering materials).

"Cost of Issuance Account" means the account by that name established pursuant to Article V hereof.

"Date of Issue" or "Date of Issuance" means May 28, 1998.

"Debt Service Account" means the fund established by the Bond Commission pursuant to the Bond Act and described in Section 4.2 hereof.

"Discharged" means, with respect to any G.O. Refunding Bond, the date on which all amounts due with respect to such G.O. Refunding Bond are actually and unconditionally due, if cash is available at the place of payment for such G.O. Refunding Bond, and no interest accrues with respect to such G.O. Refunding Bond after such date.

"Escrow Agreement" means the Escrow Agreement dated as of May 28, 1998, among the County Commission, the Hospital and the Escrow Trustee.

"Escrow Trustee" means the Bond Commission.

"Fair Market Value" means, in the case of an investment, the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's-length transaction. If the investment is not readily salable, the fair market value shall be determined by taking into account the price at which a willing buyer would purchase the same (or a substantially similar) investment from the issuer of the investment. The following guidelines shall apply for purposes of determining the fair market value of the obligations described below:

(a) United States Treasury Obligations. In the case of an investment which is an obligation of the United States (or any agency or instrumentality thereof within the meaning of section 149(b) of the Code) and is backed by the full faith and credit of the United States (or any such agency or instrumentality) which is purchased directly from the United States Treasury, the Fair Market Value is its purchase price.

(b) Certificates of Deposit. The Fair Market Value of a certificate of deposit is its purchase price if it has a fixed rate of interest, a fixed payment schedule, and a substantial penalty for withdrawal and the yield on the certificate of deposit is not less than (i) the yield on reasonably comparable direct obligations of the United States, and (ii) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(c) Investment Contracts. The purchase price of a guaranteed investment contract is treated at its Fair Market Value on the purchase date if:

(i) the Issuer makes a bona fide solicitation for a specific guaranteed investment contract and receives at least three bona fide bids from providers of investment contracts that have no material financial interest in the issue (e.g., the underwriters or brokers);

(ii) the Issuer purchases the highest yielding investment contract for which a qualifying bid is made (determined net of broker's fees);

(iii) the yield on the guaranteed investment contract (determined net of broker's fees) is not less than the yield then available from the provider on reasonably comparable guaranteed investment contracts, if any, offered to other persons from a source of funds other than gross proceeds of tax-exempt bonds;

(iv) the determination of the terms of the guaranteed investment contract takes into account as a significant factor the Issuer's reasonably expressed drawdown schedule for the amounts to be invested, exclusive of amounts deposited in debt service funds and reasonably required reserve or replacement funds;

(v) the terms of the guaranteed investment contract, including collateral security requirements, are reasonable; and

(vi) the obligor on the guaranteed investment contract certifies the administrative costs that it is paying

(or expects to pay) to third parties in connection with the guaranteed investment contract.

Any obligation shall be considered purchased or sold for its Fair Market Value if the Bond Commission receives an opinion of Bond Counsel to the effect that the purchase or sale of such obligation will not adversely affect the exclusion of interest on the G.O. Refunding Bonds for purposes of federal income taxation.

"Final Computation Date" means the date the last G.O. Refunding Bond is Discharged.

"Future Value" means the amount determined by using the following formula:

$$FV = PV(1+i)^n$$

where "i" equals the Rebate Yield divided by the number of compounding periods in a Bond Year and "n" equals the sum of (i) the number of whole compounding intervals for the period ending on the Computation Date and (ii) a fraction, the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"Gross Proceeds" means the Proceeds and Replacement Proceeds of the G.O. Refunding Bonds within the meaning of the Regulations.

"Installment Computation Date" means the last day of the fifth Bond Year and each succeeding fifth Bond Year.

"Investment" means any Investment Property and any other tax-exempt bond.

"Investment Property" means (i) any security (within the meaning of Section 165(g)(2)(A) or (B) of the Code, (ii) any obligation (other than tax-exempt obligations which are not items of tax preference under Section 57(a)(5) of the Code), (iii) any annuity contract, (iv) any investment-type property, and (v) any residential rental property for family units.

"IRS" means the Internal Revenue Service.

"Issue Price" means $1,780,000.

"Net Sale Proceeds" means Sale Proceeds reduced by amounts in a reasonably required reserve or replacement fund, or $1,780,000.

"Nonpurpose Investment" means any Investment in which Gross Proceeds are invested that is not used to carry out the governmental purpose of the issue.

"Original Bond Order" means the Bond Orders adopted by the County Commission on November 9 and November 15, 1994, authorizing the Bonds To Be Refunded.

"Payment" means a payment as defined in Section 1.148-3(d) of the Regulations for purposes of computing the Rebate Amount, and a payment as defined in Section 1.148-5(b) of the Regulations for purposes of computing the Yield on an investment.

"Present Value" means the amount determined by using the following formula:

$$PV = \frac{FV}{(1+i)^n}$$

where "i" equals the discount rate divided by the number of compounding intervals in a year and "n" equals the sum of (i) the number of whole compounding intervals for the period ending on the date as of which the Future Value is determined and (ii) a fraction, the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"Present Value of an Investment" means the value of an Investment computed under the economic accrual method; using the same compounding interval and financial conventions used to compute the Yield on the G.O. Refunding Bonds. On any valuation date, the Present Value of an Investment is equal to the Present Value of all unconditionally payable receipts to be received from the payments to be paid for the Investment after that date, using the Yield on the Investment as the discount rate.

"Proceeds" means Sale Proceeds, Investment Proceeds and Transferred Proceeds of an issue of bonds. Proceeds do not include amounts that are actually or constructively received with respect to a Purpose Investment that is properly allocable to the immaterially higher yield under Section 1.148-2(d) of the Regulations or Section 143(g) of the Code or to qualified administrative costs recoverable under Section 1.148-5(e) of the Regulations.

"Purpose Investment" means any Investment that is acquired with the Gross Proceeds of an issue of obligations to carry out the governmental purpose for which such issue was issued.

"Qualified Guarantee" means a Qualified Guarantee as defined in Section 1.148-4(f) of the Regulations.

"Rebate Amount" means 100% of the amount owed to the United States under §148(f)(2) of the Code, as further described in §1.148-3 of the Regulations.

"Rebate Analyst" means the entity chosen by the Hospital in accordance with Section 4.9 hereof to determine the amount of required deposits to the Rebate Fund, if any.

"Rebate Fund" means the fund created by that name herein.

"Rebate Payment Date" means the date following a Computation Date on which the Rebate Amount is mailed or otherwise filed with the IRS. The Rebate Payment Date cannot be a date which is more than 60 days after a Computation Date.

"Rebate Yield" means the yield on the G.O. Refunding Bonds for purposes of determining the Rebate Amount, computed as described in Section 4.6 hereof.

"Receipt" means a receipt as defined in Section 1.148-3(d) of the Regulations for purposes of computing the Rebate Amount, and a receipt as defined in Section 1.148-5(b) of the Regulations for purposes of computing Yield on an Investment.

"Redemption Price" means 102% of the principal amount thereof.

"Regulation" or "Regulations" means the temporary, proposed or final Income Tax Regulations promulgated by the Department of the Treasury and applicable to the G.O. Refunding Bonds.

"Replacement Proceeds" means amounts that are treated as replacement proceeds of an issue of bonds under Section 1.148-1(c) of the Regulations. Generally, amounts are Replacement Proceeds of an issue if the amounts have a sufficiently direct nexus to the governmental purpose of the issue to conclude that the amounts would have been used for that governmental purpose if the proceeds of the issue were not used or to be used for that governmental purpose. Replacement Proceeds include, but are not limited to, sinking funds or pledged funds to the extent that those funds are held by or derived from a substantial beneficiary of the issue (which, for this purpose includes the issuer and any related party to the issuer.)

"Sale Proceeds" means amounts actually or constructively received from the sale of an issue of bonds (including amounts used to pay underwriter's discount and compensation and accrued interest other than pre-issuance accrued interest).

"SLG" or "SLGS" means a time deposit security issued by the United States Treasury pursuant to the Time Deposit State and Local Government Series Program described in 31 C.R.F. part 344.

"State" means the State of West Virginia.

"Tax-Exempt Bond" has the meaning given to such term by Section 1.150-1(b) of the Regulations.

"Tax Regulatory Agreement" means this Tax Regulatory Agreement and Non-Arbitrage Certificate dated as of May 28, 1998, among the County Commission, the Hospital and the Bond Commission.

"Transferred Proceeds" means Proceeds of a prior issue of bonds that have ceased to be allocated to that prior issue and are treated as Proceeds of a refunding issue under Section 1.148-9 of the Regulations.

"Treasury" means the United States Department of Treasury.

"Transferred Proceeds of the G.O. Refunding Bonds" means amounts that have ceased to be allocated to the Bonds To Be Refunded and are treated as Transferred Proceeds of the G.O. Refunding Bonds.

"Underwriter" means Ferris, Baker Watts, Incorporated.

"Value of a Bond" means the value of a bond determined under Section 1.148-4(e) of the Regulations. Under those Regulations, value generally means:

(a) In the case of a plain par bond (within the meaning of Section 1.148-1(b) of the Regulations), its outstanding stated principal amount, plus accrued unpaid interest or in the case of a plain par bond actually redeemed, or that is treated as redeemed, its stated redemption price on the redemption date plus accrued unpaid interest; and

(b) In the case of a bond other than a plain par bond, the value on a date of such a bond is generally its Present Value on that date, using the Yield on the issue of which the bonds are a part as the discount factor. In determining the Present Value of a variable rate bond, the initial interest rate on the bond established by the index or other rate setting mechanism is used to determine the interest payments on that bond.

"Value of an Investment" means the value of an investment determined under Section 1.148-5(d) of the Regulations. Under those Regulations, value as of any date generally means, for any fixed rate investment (within the meaning of Section 1.148-1(b) of the Regulations) or Yield Restricted Investment, Present Value on that date, and for any plain par investment (within the meaning of Section 1.148-1(b) of the Regulations), the outstanding stated principal amount, plus accrued unpaid interest, as of that date.

"Yield" or "yield" means, except as specifically modified herein, that yield computed under Section 1.148-4 of the Regulations for an issue, and yield computed under Section 1.148-5 of the Regulations for an investment.

"Yield Restricted Investments" means any investments which either (a) bear a yield that is no greater than the Bond Yield, or (b) are investments in one or more Tax-Exempt Bonds.

Section 1.2. Reliance on Information Provided by the County Commission and Hospital. Bond Counsel and the Bond Commission shall be permitted to rely, after due inquiry, upon the contents of any certification, document or instructions provided pursuant to this Tax Regulatory Agreement and shall not be responsible or liable in any way for the accuracy of their contents or the failure of the County Commission or the Hospital to deliver any required information.

ARTICLE II

CERTAIN REPRESENTATIONS

Section 2.1. Representations as to the Refunding and the Project Financed by the Bonds To Be Refunded. The County Commission and the Hospital represent that Proceeds of the G.O. Refunding Bonds will be used as set forth in Section 3.1 below. The Proceeds paid to the Escrow Trustee under the Escrow Agreement will be used, together with other available funds, to refund the outstanding amount of the Bonds To Be Refunded. The County Commission and the Hospital represent that not more than 10% of the Proceeds of the Bonds To Be Refunded were used for any private business purpose within the meaning of Section 141(b) of the Code. The County Commission and the Hospital also represent that the Bonds To Be Refunded will be redeemed on April 1, 2002, which is not later than the earlier of the date which is 90 days from the Date of Issuance or the date on which such Bonds To Be Refunded may be redeemed at the Redemption Price plus accrued interest.

Section 2.2. Federal Guarantee. The G.O. Refunding Bonds are not and shall not become directly or indirectly "federally guaranteed." Unless otherwise excepted under Section 149(b) of the Code, the G.O. Refunding Bonds will be considered "federally guaranteed" if (i) the payment of principal and interest, or either thereof, with respect to the G.O. Refunding Bonds is guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), (ii) 5% or more of the proceeds of the G.O. Refunding Bonds is (A) to be used in making loans, the payment of principal or interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency instrumentality thereof) or (B) to be invested (directly or indirectly) in federally insured deposits or accounts or (iii) the payment of principal or interest on the G.O. Refunding Bonds is otherwise indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). For purposes of determining whether the G.O. Refunding Bonds are federally guaranteed, a guarantee by the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Insurance Company or the Government National Mortgage Association shall not be considered a "federal guarantee."

Section 2.3. Representations by the County Commission for Purposes of IRS Form 8038-G. Section 149(e) of the Code requires as a condition to qualification for exclusion of interest on the G.O. Refunding Bonds for federal income tax purposes that the County Commission provide to the Secretary of the Treasury certain information with respect to the G.O. Refunding Bonds and the application of the proceeds derived therefrom. Accordingly, the County Commission hereby certifies to the truth and accuracy of the information set forth in Form 8038-G executed contemporaneously with this Agreement.

The County Commission agrees to file, or cause to be filed, in a timely fashion, Internal Revenue Service Form 8038-G with the Internal Revenue Service.

Section 2.4. Hedge Bonds. The County Commission and the Hospital reasonably expected as of the date of issue of each of the Bonds To Be Refunded that 85% of the "spendable proceeds" of the Bonds To Be Refunded would have been used to carry out the governmental purposes of the Bonds To Be Refunded (or the governmental purposes

of the bonds refunded, if any, by the Bonds To Be Refunded) within three years of their various dates of issue. The County Commission and the Hospital also certify that not more than 50% of the proceeds of the Bonds To Be Refunded (or the bonds refunded by the Bonds To Be Refunded) were invested in nonpurpose investments having a substantially guaranteed Yield for 4 years or more.

Section 2.5. Bonds Registered. The G.O. Refunding Bonds are registered within the meaning of Section 149(a) of the Code.

ARTICLE III

USE OF G.O. REFUNDING BOND PROCEEDS

Section 3.1. Refunding and Use of Proceeds.

(a) The G.O. Refunding Bonds were sold and delivered on the Closing Date, upon a negotiated basis, to the Underwriter for the purchase price of $1,748,108.22 (par amount of $1,780,000, less underwriter's discount of $31,891.78), plus interest accrued thereon in the amount of $6,382.88 (total of $1,754,491.10).

(b) The G.O. Refunding Bonds are being delivered simultaneously with the delivery of this Agreement and are issued for the purposes of providing moneys, together with certain funds on deposit for the Bonds To Be Refunded, necessary to (i) refund the Bonds To Be Refunded and (ii) pay costs of issuance of the G.O. Refunding Bonds and other costs in connection with such refunding.

(c) The Bonds To Be Refunded were issued for the purpose of paying costs of acquisition and construction of certain improvements to the hospital facilities of the Hospital. The proceeds of the G.O. Refunding Bonds will be used exclusively for the purposes described in (b), above.

(d) The face amount of the G.O. Refunding Bonds is $1,780,000. The sources and uses of the Proceeds of the G.O. Refunding Bonds and the moneys transferred from the Bonds To Be Refunded debt service account are as follows:

Sources	
Par amount of Bonds	$1,780,000.00
Accrued interest (May 1, 1998, to May 28, 1998)	6,382.88
Transfer from 1994 Debt Service Account	118,983.46
Total Sources	1,905,366.34

Uses

Escrow Fund deposit	$ 1,818,410.03
Accrued interest deposited to Debt Service Account	6,382.88
Bond Insurance Premium (AGIC)	20,027.04
AGIC Counsel	2,490.00
Underwriter's Discount	31,891.78
Costs of Issuance	26,164.61
Total Uses	$ 1,905,366.34

(e) The Proceeds of sale of the G.O. Refunding Bonds, together with the funds released from the Debt Service Account maintained for the Bonds To Be Refunded, will be specifically applied as follows:

Application of Bond Proceeds

Bond Proceeds, plus Accrued Interest:	$ 1,786,382.88
Escrow Fund deposit	$(1,699,426.57)
Bond Insurance Premium (AGIC)	(20,027.04)
AGIC Counsel	(2,490.00)
Accrued Interest to Debt Service Account	(6,382.88)
Underwriter's Discount	(31,891.78)
Cost of Issuance	(21,164.61)
	$ 0.00

Application of Released Funds

Released Funds:	
	$ 118,983.46
Escrow Fund deposit	(118,983.46)
	$ 0.00

(f) The Underwriter has stated in its certificate attached as Exhibit A that the G.O. Refunding Bonds have been reoffered, and a substantial amount thereof sold, to purchasers other than bond houses, brokers or other intermediaries, at the initial offering

prices not greater than, or yields no lower than, the respective prices and yields shown on the inside cover page of the Official Statement for the G.O. Refunding Bonds, including interest accrued on the G.O. Refunding Bonds from May 1, 1998.

(g) Based upon the certificate executed by the Underwriter and attached hereto as Exhibit A, the weighted average maturity of the G.O. Refunding Bonds is 12.064 years. The average expected economic life of the facilities financed with the proceeds of the Bonds To Be Refunded is 28 years. Such average maturity does not exceed 120% of such average expected economic life.

(h) The Escrow Trustee has been given irrevocable instruction to call the Bonds To Be Refunded for redemption on April 1, 2002, at the price of 102% of the principal amount thereof plus interest accrued thereon.

ARTICLE IV

ARBITRAGE

Section 4.1. Arbitrage Information.

(A) The Proceeds from the sale of the G.O. Refunding Bonds (together with any interest accrued thereon) shall be deposited as follows:

(i) All accrued interest received from the Underwriter shall be deposited in the Debt Service Account and used to pay the next maturing interest on the G.O. Refunding Bonds.

(ii) $20,027.04 will be used to pay the premium on the municipal bond insurance policy (the "Bond Insurance") for the G.O. Refunding Bonds.

(iii) $2,490 will be used to pay the counsel to the Bond Insurer.

(iv) $31,891.78 will be used to pay the Underwriter's discount for the G.O. Refunding Bonds.

(v) $26,164.61, being the amount of the proceeds necessary to pay the remaining Costs of Issuance of the G.O. Refunding Bonds, will be deposited in the Cost of Issuance Account and applied to the payment of such costs of the G.O. Refunding Bonds.

(vi) $1,699,426.57 from the proceeds of sale of the G.O. Refunding Bonds will be transferred to the Escrow Trustee and used, together with $118,983.46 in transferred funds, to purchase securities to effect the defeasance of the Bonds To Be Refunded; provided, that $0.03 shall be held in cash.

(B) The Issue Price of the G.O. Refunding Bonds is based on the certificate executed by the Underwriter attached hereto as Exhibit A. Neither the County Commission

nor the Hospital is aware of any facts or circumstances that would cause it to question the accuracy of the representations made by the Underwriter.

(C) No portion of the proceeds of the G.O. Refunding Bonds will be used directly or indirectly to replace funds of the County Commission or the Hospital or used directly or indirectly to acquire securities or obligations which may reasonably be expected, on the date hereof, to produce a Yield materially higher than the Yield on the G.O. Refunding Bonds.

(D) Other than as described in this Tax Regulatory Agreement, the G.O. Refunding Bonds are not and will not be part of a transaction or series of transactions that (i) attempt to circumvent the provisions of Section 148 of the Code, or any successor thereto, and the Regulations promulgated thereunder which enable the County Commission or the Hospital to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage or (ii) increase the burden on the market for tax-exempt obligations in any manner, including, without limitation, by selling obligations that would not otherwise be sold or selling a larger amount of obligations, or issuing them sooner, or allowing them to remain outstanding longer, than would otherwise be necessary.

(E) No other obligations are being issued by the County Commission or any related entity at substantially the same time and sold pursuant to a common plan of financing and which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the G.O. Refunding Bonds or which will be paid directly or indirectly from proceeds of the sale of the G.O. Refunding Bonds. The County Commission is issuing Revenue Refunding Bonds pursuant to the Bond Indenture contemporaneously herewith, which Revenue Refunding Bonds will be paid from the net revenues of the Hospital.

(F) The County Commission certifies that it has not been notified of the listing or proposed listing of the County Commission by the IRS as an issuer that may not certify its bonds.

(G) The issuance of the G.O. Refunding Bonds will not involve the use of an "abusive advantage device" within the meaning of Section 1.148-10 of the Regulations.

(H) In connection with the G.O. Refunding Bonds, there has not been created or established, and the County Commission does not expect that there will be created or established, any sinking fund, pledged fund or similar fund (other than as specifically identified in this Tax Regulatory Agreement), including without limitation any arrangement under which money, securities or obligations are pledged directly or indirectly to secure the G.O. Refunding Bonds or any contract securing the G.O. Refunding Bonds or any arrangement providing for compensating or minimum balances to be maintained by the County Commission or the Hospital with any registered owner of the G.O. Refunding Bonds.

Section 4.2. The Refunding. The County Commission and the Hospital have entered into the Escrow Agreement with the Bond Commission as Escrow Trustee. Provision will be made for the payment of the Bonds To Be Refunded by placing into the Escrow Fund established under the Escrow Agreement, cash and certain securities in the

form of SLGS, which will provide receipts sufficient to provide for the payment of the interest on the Bonds To Be Refunded coming due on and prior to April 1, 2002, and for the payment of the Redemption Price of the then outstanding Bonds To Be Refunded, plus interest accrued to the date of redemption on April 1, 2002 (the "Redemption Date"). The purchase of the SLGS, at a yield not higher than the yield on the G.O. Refunding Bonds, and residual cash is being funded from $1,699,426.57 of G.O. Refunding Bond proceeds and $118,983.46 transferred from the debt service account held for the Bonds To Be Refunded.

Section 4.3. Certain Yield Restrictions. The County Commission will create with Wesbanco Bank Parkersburg a Cost of Issuance Account. The Escrow Agreement creates an Escrow Fund. The Bond Order requires that taxes be levied in an amount sufficient to pay principal and interest on the G.O. Refunding Bonds as they come due. Such amount is determined by the Bond Commission, and the County Commission must levy for the amount so determined. To accommodate for nonpayment of taxes, exonerations and discounts, the Bond Commission sets the amount in excess of the amount required. In addition, the amount set for Fiscal Year 1999 was determined based upon the debt service for the Bonds To Be Refunded. The tax levies are collected by the Sheriff, transferred to the County Commission and remitted to and held by the Bond Commission in a fund or account established for that purpose (the "Debt Service Account"). To the extent that such tax levies are not currently required for debt service, which may occur because of one of the reasons described above, they will be transferred from the Debt Service Account to a Surplus Account established by the Bond Commission. Moneys in the Surplus Account are used to pay the expenses of the Bond Commission but will also be available, if needed, to pay principal of and interest on the G.O. Refunding Bonds.

(A) Any accrued interest received from the Underwriter of the G.O. Refunding Bonds shall be deposited in the Debt Service Account and used to pay the next maturing interest on the G.O. Refunding Bonds.

(B) All moneys in the Debt Service Account will be used to pay debt service on the G.O. Refunding Bonds.

(C) Moneys deposited into the Debt Service Account will constitute a "sinking fund" within the meaning of the Regulations and may not be invested at a yield that exceeds the Yield on the G.O. Refunding Bonds unless such moneys, or a part of such moneys, qualify as being held in a Bona Fide Debt Service Fund. To the extent that moneys qualify as being held in a Bona Fide Debt Service Fund, such moneys may be invested without regard to Yield limitations.

(D) Moneys deposited into the Cost of Issuance Account will be used to pay Costs of Issuance of the G.O. Refunding Bonds. At least 95% of the reasonably expected legal and underwriting costs associated with the issuance of the G.O. Refunding Bonds will be paid not later than the 180th day after the Date of Issue. Any excess moneys remaining in the Cost of Issuance Account for the G.O. Refunding Bonds will be transferred to the Debt Service Account. Money in the Cost of Issuance Account may be invested without regard to yield limitations for a temporary period not to exceed 180 days from the Date of Issue.

(E) Moneys held in the Escrow Fund will not be invested at a Yield that exceeds the Yield on the G.O. Refunding Bonds.

(F) Moneys deposited in the Surplus Account will be invested only in Yield Restricted Investments.

(G) Except for moneys in the Bonds To Be Refunded debt service account, no Proceeds of the Bonds To Be Refunded remain unexpended as of the Date of Issue. With the exception of such moneys, there will not be any Transferred Proceeds of the G.O. Refunding Bonds as a result of the refunding of the Bonds To Be Refunded.

(H) Using the initial offering price of the G.O. Refunding Bonds as the "purchase price" and taking into account accrued interest and Bond Insurance Premium as described below, the Underwriter has calculated the yield on the G.O. Refunding Bonds to be 5.1004152% (the "Bond Yield").

(I) For purposes of calculating the Yield on the G.O. Refunding Bonds there has been taken into account as interest, premium in the amount of $20,027.04 to be paid to the Bond Insurer. The Underwriter has stated in its certificate attached as Exhibit A that the present value of the premium paid to the Bond Insurer is less than the present value of the interest savings attributable thereto, using as a discount rate the yield to maturity on the G.O. Refunding Bonds, computed without regard to such premium.

(J) Using the prices paid for the SLGS purchased with G.O. Refunding Bond proceeds as the "purchase price," the yield on the SLGS in the Escrow Fund has been calculated to be 5.1000504% (the "Escrow Yield").

(K) The County Commission waives the temporary period for unrestricted investments with respect to moneys deposited in the Escrow Fund.

Neither the County Commission nor the Hospital has created or established nor intends to create or establish any sinking fund or similar fund for the payment of debt service on the G.O. Refunding Bonds or which may be pledged as security for the G.O. Refunding Bonds, except for the Debt Service Account as described above.

The representations set forth herein are made for the purpose of establishing the reasonable expectations of the County Commission and the Hospital as to the amount and use of the proceeds of the G.O. Refunding Bonds. They are intended and may be relied upon as a certification described in the Regulations and delivered as part of the record of proceedings in connection with the issuance of the G.O. Refunding Bonds.

Section 4.4. Arbitrage Compliance. The County Commission and the Hospital acknowledge that the continued exclusion of interest on the G.O. Refunding Bonds from gross income of the recipients thereof for purposes of federal income taxation depends, in part, upon compliance with the arbitrage limitations imposed by Section 148 of the Code, including the rebate requirement described in Section 4.5 below. The procedures set forth

below are subject to amplification and revision as necessary to comply with the rebate requirements. The County Commission and the Hospital hereby agree and covenant that they will not permit at any time or times any of the Gross Proceeds of the G.O. Refunding Bonds nor other funds of the County Commission or the Hospital to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the G.O. Refunding Bonds to be "arbitrage bonds" for purposes of Section 148 of the Code. The County Commission and the Hospital further agree and covenant that they shall do and perform all acts and things necessary in order to ensure that the requirements of Section 148 of the Code are met. To that end, the County Commission and the Hospital will take the actions described in Sections 4.5 through 4.10 below with respect to the investment of Gross Proceeds.

Section 4.5. Creation of Rebate Fund.

(A) Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Bond Yield, together with any income attributable to such excess.

(B) (i) The County Commission and the Hospital hereby agree to create a segregated account (the "Rebate Account") with a qualified depository (the "Depository"), to be held separate and apart from all other accounts of the County Commission or the Hospital.

(ii) On or before 45 days following each Computation Date, the County Commission shall transfer or cause the Hospital to transfer to the Depository, for deposit in the Rebate Fund, an amount such that the balance held in the Rebate Fund equals the aggregate Rebate Amount due as of the Rebate Payment Date following such Computation Date. The moneys so deposited shall be derived from the Net Revenues of the Hospital.

Section 4.6. Calculation of Rebate Amount. To meet the rebate requirement of Section 148(f) of the Code, the County Commission and the Hospital agree, covenant or elect, as applicable:

(A) For each Nonpurpose Investment acquired with or allocated to Gross Proceeds of the G.O. Refunding Bonds, the Hospital shall record its purchase date or allocation date, its purchase price (reduced by broker's or dealer's commissions or other administrative expenses, which shall also be separately stated), or, if not acquired with Gross Proceeds, its Fair Market Value on the allocation date, accrued interest due on its purchase date or allocation date, its face amount, its coupon or interest rate, its Yield to maturity, the frequency of its interest payments, its disposition price (not reduced by any broker or dealer's commission or discount), accrued interest due on its disposition date and its disposition date. The Hospital shall also record the date and amount of all expenditures made with the proceeds of the G.O. Refunding Bonds, including the payment of any Rebate Amount.

(B) Generally, Administrative Costs paid with respect to Nonpurpose Investments do not increase the costs of such Investments or reduce the income therefrom. Administrative Costs paid with respect to guaranteed investment contracts have the effect of increasing the yield thereon for rebate purposes.

(C) Computation of Yield. For each Computation Date, the Hospital shall compute Yield on the G.O. Refunding Bonds. When expressed as a decimal, Yield shall be accurate to at least six (6) decimal places and rounded to at least five (5) decimal places.

(D) Computation of Rebate Amount. Subject to the special rules set forth in paragraphs (E) and (F) of this Section 4.6, the Hospital shall cause the Rebate Amount to be determined on each Computation Date. For this purpose:

(i) Any Computation Date. The Rebate Amount, determined as of any Computation Date, shall be equal to the excess of the Future Value of all receipts with respect to the Nonpurpose Investments allocated to the G.O. Refunding Bonds over the Future Value of all payments with respect to such Nonpurpose Investments, which excess, in the case of the Final Computation Date, shall be increased by the amount described in subparagraph (ii) below.

(ii) Final Computation Date. Only in the case of the Final Computation Date, the amount determined under subparagraph (i) above shall be increased by the earnings actually derived from investing such amount at an arm's length interest rate during the "payment period" that begins on the Final Computation Date and ends fifteen (15) days before the final Rebate Amount is actually paid; provided that if the moneys representing the final Rebate Amount cannot be identified on the Final Computation Date under a reasonable accounting system or, even if so identified, have not been invested at an arm's length interest rate, then the amount of the increase shall be equal to the earnings that would have accrued if the Rebate Amount had been so identified and had been invested at a rate equal to the maximum rate of interest in effect on the Final Computation Date for a SLG having a term equal to thirty (30) days or, if longer, the payment period referred to above.

(E) Nonpurpose Receipts. For purposes of paragraph (D), receipts with respect to a Nonpurpose Investment that are allocated to the G.O. Refunding Bonds consist of:

(i) Actual Receipts. The amount(s) actually or constructively received with respect to the Nonpurpose Investment, determined without reduction for sales commissions, administrative expenses or similar expenses. An amount is constructively received when it is credited to the account of, set apart for, or otherwise made available to or for, a payee so that such amount may be drawn on by such payee (or could be so drawn on, assuming timely notice of the payee's intention to withdraw).

(ii) Disposition Receipts. The amount corresponding to the Fair Market Value of a Nonpurpose Investment that ceases to be allocated to the G.O.

Refunding Bonds for reasons not related to its sale or retirement, determined as of the date of such cessation.

(iii) Installment Date Receipts. The amount corresponding to the Fair Market Value of a Nonpurpose Investment that continues to be allocated to the G.O. Refunding Bonds on any Computation Date. For this purpose, the Present Value of a fixed rate Nonpurpose Investment which is not an investment contract may be substituted for its Fair Market Value.

(iv) Rebate Receipts. The amount(s), if any, representing the recovery of rebate overpayments, determined as of the date of any such recovery.

(v) Imputed Receipts. The amount(s), if any, representing receipts imputed to the G.O. Refunding Bonds.

(F) Nonpurpose Payments. For purposes of paragraph (D), payments with respect to a Nonpurpose Investment that is allocated to the G.O. Refunding Bonds consist of:

(i) Direct Payments. The amount of the Gross Proceeds of the G.O. Refunding Bonds that was used to purchase the Nonpurpose Investment, determined without regard to brokerage commissions, administrative expenses or similar expenses.

(ii) Constructive Payments. The amount that is equal to the Fair Market Value of a Nonpurpose Investment which, although not directly purchased with the Gross Proceeds of the G.O. Refunding Bonds, is allocated to the G.O. Refunding Bonds, determined as of the date that such investment becomes so allocated.

(iii) Rebate Payments. The amount which is equal to the portion of the Rebate Amount, if any, that is required to be paid following a Computation Date, determined as of the earlier of the date of any such payment or the due date of any such payment.

(iv) Computation Date Credit. The amount corresponding to the application Computation Date Credit, determined as of each Computation Date.

(G) Exception from Rebate for Certain Debt Service Account Earnings. Notwithstanding anything in this Section 4.6 to the contrary, if the Debt Service Account is a Bona Fide Debt Service Fund and the gross earnings from the Investments held in the Debt Service Account for the Bond Year in question that are attributable to Nonpurpose Investments are less than $100,000 (other than from the investment of moneys in obligations described in Section 103(a) of the Code which are also not specified private activity bonds within the meaning of Section 57(a)(5)(C) of the Code), then any amount earned on such Debt Service Account shall not be taken into account in determining the Rebate Amount. For purposes of this paragraph, the term "gross earnings" means the aggregate amount earned on the Nonpurpose Investments allocated to the Gross Proceeds of the G.O. Refunding

Bonds credited to the Debt Service Account including amounts earned on such amounts if in turn credited to the Debt Service Account.

(H) Calculation of Rebate Amount. For each Computation Date, the Hospital shall compute, or cause to be computed, the Rebate Amount.

(I) Hedge Bonds. Not more than fifty percent (50%) of the proceeds of the G.O. Refunding Bonds are or will be invested in Nonpurpose Investments at a guaranteed yield for a period of four (4) years or more.

Section 4.7. Payment to United States.

(A) Within 60 days after each Installment Computation Date, the Hospital shall cause the Depository to pay from the Rebate Fund to the United States 90% of the Rebate Amount required to be on deposit in the Rebate Fund as of such payment date. The Hospital shall cause the Depository to pay to the United States, not later than 60 days after the Final Computation Date, 100% of the balance remaining in the Rebate Fund.

(B) The portion of the Rebate Amount that is required to be paid following a Computation Date shall be rounded down to the nearest multiple of $100. Any such portion that is less than $100 shall be rounded to $0.

(C) Each payment of an installment shall be mailed to the Internal Revenue Service Center, Philadelphia, Pennsylvania 19255. Each payment shall be accompanied by a copy of IRS Form 8038-T or Form 8038 filed with respect to the Bond issue, the statement summarizing the determination of the Rebate Amount and also, to the extent not otherwise shown on the Form 8038, a statement on which is identified the issue for which the Rebate Amount is due and the CUSIP number for the G.O. Refunding Bond having the latest maturity.

(D) If on the Rebate Payment Date the balance on deposit in the Rebate Fund is in excess of the Rebate Amount attributable to the G.O. Refunding Bonds, such excess may be transferred to the Debt Service Account or, to the extent that such excess is attributable to amounts provided by the Hospital and not derived from any funds or accounts (other than the Rebate Fund) held under the Bond Order, such excess may be withdrawn from the Rebate Fund and paid to the Hospital. The County Commission may direct that any overpayment of rebate may be recovered from any rebate payment previously made to the United States under any procedure that may, after the date of this Tax Regulatory Agreement, be permitted by the Code or the Regulations.

Section 4.8. Recordkeeping. In connection with the rebate requirement, the Hospital shall maintain (or cause to be maintained) the following records:

(A) The Hospital shall record all amounts paid to the United States pursuant to Section 4.7 hereof.

(B) The Hospital shall retain records of the rebate calculations until six years after the Final Computation Date.

(C) The Hospital shall keep and record the data described in Section 4.6(A) hereof pertaining to the investment of the proceeds of the G.O. Refunding Bonds until six years after the Final Computation Date.

Section 4.9. Rebate Analyst.

(A) The Hospital shall appoint a Rebate Analyst to perform the rebate calculations, as required herein. The Rebate Analyst and each successor Rebate Analyst shall signify its acceptance of the duties imposed upon it hereunder by a written instrument of acceptance delivered to the County Commission, the Hospital and the Bond Commission under which such Rebate Analyst will agree to discharge its duties pursuant to this Tax Regulatory Agreement in a manner consistent with prudent industry practice.

(B) The Bond Commission may rely conclusively upon and shall be fully protected from all liability in relying upon the opinions, calculations, determinations, directions and advice of the Rebate Analyst. The charges and fees for such Rebate Analyst shall be paid by the Hospital upon presentation of an invoice for services rendered in connection therewith. The Hospital hereby agrees to pay the fees of the Rebate Analyst.

Section 4.10. Covenant as to Purchase Price. The Hospital covenants and agrees that it shall not acquire Nonpurpose Investments at other than arm's length, Fair Market Value prices.

ARTICLE V

COSTS OF ISSUANCE ACCOUNT

The County Commission will establish with Wesbanco Bank Parkersburg a Costs of Issuance Account for the payment of the Costs of Issuance of the G.O. Refunding Bonds. Any amounts in such account 90 days after the date hereof shall be transferred to the Debt Service Account. Wesbanco Bank Parkersburg shall accept in writing its appointment as depository for the Costs of Issuance Account and shall agree to abide by the terms hereof relating thereto.

ARTICLE VI

TERM OF TAX REGULATORY AGREEMENT

This Tax Regulatory Agreement shall be effective from the date of issuance of the G.O. Refunding Bonds through the date that is six years after the last G.O. Refunding Bond is paid pursuant to the terms of the Bond Order.

ARTICLE VII

AMENDMENTS

Notwithstanding any other provision hereof, any provision of this Tax Regulatory Agreement may be deleted or modified at any time at the option of the County

Commission or the Hospital if the County Commission or the Hospital has provided an opinion of Bond Counsel satisfactory to the Bond Commission that such deletion or modification will not adversely affect the exclusion of interest on the G.O. Refunding Bonds from the gross income of the recipients thereof for purposes of federal income taxation.

ARTICLE VIII

EVENTS OF DEFAULT, REMEDIES

Section 8.1. Events of Default. If the County Commission or Hospital fails to perform any of its required duties or obligations under any provision hereof or if any representation or warranty of the County Commission or Hospital proves to be false or misleading when made, such event shall constitute an Event of Default under this Tax Regulatory Agreement and under the Bond Order.

Section 8.2. Remedies for an Event of Default. Upon an occurrence of an Event of Default under Section 8.1 hereof, the Bond owners may proceed to protect and enforce their rights by pursuing any available remedy under the Bond Order or by pursuing any other available remedy, including, but not limited to, a suit at law or in equity.

ARTICLE IX

BOND COMMISSION

The County Commission and the Hospital recognize and agree that the duties and responsibilities of the Bond Commission hereunder are limited to those set forth in the Act and with regard to the specific investments of funds held by the Bond Commission as specifically directed by the County Commission.

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IN WITNESS WHEREOF, the County Commission, the Hospital and the Bond Commission have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year first written above.

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

By: _____
President

GRANT MEMORIAL HOSPITAL

By: _____
Administrator and Secretary, Board of Trustees

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Executive Director

3/107348/2
5/25/98

IN WITNESS WHEREOF, the County Commission, the Hospital and the Bond Commission have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year first written above.

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

By: _____
President

GRANT MEMORIAL HOSPITAL

By: _____
Administrator and Secretary, Board of Trustees

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Executive Director

3/107348/2
5/25/98

EXHIBIT A

CERTIFICATE OF FERRIS, BAKER WATTS, INCORPORATED

$1,780,000
The County Commission of Grant County
[West Virginia] General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

The undersigned hereby certifies the following as of the date of this certificate, relating to the sale and delivery of the above-captioned bonds (the "G.O. Refunding Bonds").

I. THE G.O. REFUNDING BONDS

1.1. The G.O. Refunding Bonds have been purchased for reoffering by, and are being delivered on this date to, Ferris, Baker Watts, Incorporated (the "Underwriter").

The G.O. Refunding Bonds have been reoffered, and a substantial amount (at least 10 percent of each maturity) thereof sold to purchasers other than bond houses, brokers, or other intermediaries at initial offering prices (net of accrued interest) not exceeding the respective prices of or, in the case of obligations sold on a yield basis, at yields (net of accrued interest) no lower than the respective yields on such G.O. Refunding Bonds set forth on the inside cover of the Official Statement, dated May 13, 1998, relating to the G.O. Refunding Bonds.

1.2. The undersigned certifies that the yield on the G.O. Refunding Bonds, calculated in the manner provided by the Code and the regulations thereunder, and on the basis of the Issue Price the Yield on the G.O. Refunding Bonds is 5.1004152% per annum. The foregoing yield refers to the discount rate which, when used in computing the present worth of all payments of principal and interest to be paid on the G.O. Refunding Bonds, produces an amount equal to the Issue Price of the G.O. Refunding Bonds. The Issue Price (net of accrued interest) is $1,780,000 with respect to the G.O. Refunding Bonds. The calculation of the foregoing yield is made on the basis of semi-annual compounding using a 360-day year and upon the assumption that payments are made on the last day of each semi-annual interest period ending April 1and October 1. The calculation of the foregoing yield has been made assuming no optional redemption of the G.O. Refunding Bonds prior to the maturity date thereof.

1.3 The undersigned further represents that the present value of the bond insurance premium to be paid to the Bond Insurer (defined in the Tax Regulatory Agreement to which this certificate is annexed), in connection with the issuance of the G.O. Refunding Bonds is less than the present value of the interest to be saved as a result of such credit enhancement, in each case using as a discount rate the yield to maturity on the G.O. Refunding Bonds (as determined for applicable Federal income tax purposes as set forth in said Tax Regulatory Agreement).

IN WITNESS WHEREOF, I have set my hand hereto as of the 28th day of May, 1998.

FERRIS, BAKER WATTS, INCORPORATED

By: J. Thomas Yeager III

Its: Special Managing Director

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

DEBT SERVICE COMPARISON

Date	Total P+I	Net New D/S	Old Net D/S	Savings
4/01/1999	143,012.92	143,012.92	156,900.00	13,887.08
4/01/2000	137,602.50	137,602.50	154,100.00	16,497.50
4/01/2001	140,402.50	140,402.50	156,300.00	15,897.50
4/01/2002	142,942.50	142,942.50	158,150.00	15,207.50
4/01/2003	140,245.00	140,245.00	154,650.00	14,405.00
4/01/2004	142,515.00	142,515.00	156,150.00	13,635.00
4/01/2005	139,540.00	139,540.00	157,300.00	17,760.00
4/01/2006	141,530.00	141,530.00	158,100.00	16,570.00
4/01/2007	138,230.00	138,230.00	153,550.00	15,320.00
4/01/2008	139,855.00	139,855.00	154,000.00	14,145.00
4/01/2009	136,175.00	136,175.00	154,100.00	17,925.00
4/01/2010	142,415.00	142,415.00	158,850.00	16,435.00
4/01/2011	143,095.00	143,095.00	157,900.00	14,805.00
4/01/2012	138,440.00	138,440.00	156,600.00	18,160.00
4/01/2013	138,690.00	138,690.00	154,950.00	16,260.00
4/01/2014	143,590.00	143,590.00	157,950.00	14,360.00
4/01/2015	137,925.00	137,925.00	155,250.00	17,325.00
4/01/2016	132,205.00	132,205.00	147,200.00	14,995.00
4/01/2017	121,430.00	121,430.00	139,150.00	17,720.00
4/01/2018	115,865.00	115,865.00	131,100.00	15,235.00
4/01/2019	105,300.00	105,300.00	123,050.00	17,750.00
TOTAL	2,861,005.42	2,861,005.42	3,195,300.00	334,294.58

PRESENT VALUE ANALYSIS SUMMARY (NET TO NET)

Gross PV Debt Service Savings.....	198,082.45
Net PV Cashflow Savings @ 5.497% (AIC).....	198,082.45
Accrued Interest Credit to Debt Service Fund.....	6,382.88
Transfers from Prior Issue Debt Service Fund.....	(118,983.46)
NET PRESENT VALUE BENEFIT	$85,481.87
NET PV BENEFIT / $1,670,000 REFUNDED PRINCIPAL...	5.119%
NET PV BENEFIT / $1,780,000 REFUNDING PRINCIPAL..	4.802%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

SOURCES & USES

Dated 05/01/1998 — Delivered 05/28/1998

SOURCES OF FUNDS	
Par Amount of Bonds	$1,780,000.00
Transfers from Prior Issue Debt Service Funds	118,983.46
Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
TOTAL SOURCES	$1,905,366.34
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	1,818,410.03
Total Underwriter's Discount (1.792%)	31,891.78
Costs of Issuance	26,075.00
Gross Bond Insurance Premium (70.0 bp)	20,027.04
Deposit to Debt Service Fund	6,382.88
Rounding Amount	2,579.61
TOTAL USES	$1,905,366.34

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
4/01/1999	65,000.00	3.850%	78,012.92	143,012.92
4/01/2000	55,000.00	4.000%	82,602.50	137,602.50
4/01/2001	60,000.00	4.100%	80,402.50	140,402.50
4/01/2002	65,000.00	4.150%	77,942.50	142,942.50
4/01/2003	65,000.00	4.200%	75,245.00	140,245.00
4/01/2004	70,000.00	4.250%	72,515.00	142,515.00
4/01/2005	70,000.00	4.300%	69,540.00	139,540.00
4/01/2006	75,000.00	4.400%	66,530.00	141,530.00
4/01/2007	75,000.00	4.500%	63,230.00	138,230.00
4/01/2008	80,000.00	4.600%	59,855.00	139,855.00
4/01/2009	80,000.00	4.700%	56,175.00	136,175.00
4/01/2010	90,000.00	4.800%	52,415.00	142,415.00
4/01/2011	95,000.00	4.900%	48,095.00	143,095.00
4/01/2012	95,000.00	5.000%	43,440.00	138,440.00
4/01/2013	100,000.00	5.100%	38,690.00	138,690.00
4/01/2014	110,000.00	5.150%	33,590.00	143,590.00
4/01/2015	110,000.00	5.200%	27,925.00	137,925.00
4/01/2016	110,000.00	5.250%	22,205.00	132,205.00
4/01/2017	105,000.00	5.300%	16,430.00	121,430.00
4/01/2018	105,000.00	5.300%	10,865.00	115,865.00
4/01/2019	100,000.00	5.300%	5,300.00	105,300.00
TOTAL	1,780,000.00	-	1,081,005.42	2,861,005.42

YIELD STATISTICS

Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
Bond Year Dollars	$21,606.67
Average Life	12.139 Years
Average Coupon	5.0031106%
Net Interest Cost (NIC)	5.1507121%
True Interest Cost (TIC)	5.1799604%
Bond Yield for Arbitrage Purposes	5.1004152%
All Inclusive Cost (AIC)	5.4968978%
IRS FORM 8038	
Net Interest Cost	5.0044903%
Weighted Average Maturity	12.064 Years

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

PRICING SUMMARY

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Par	Maturity Value	Price	Dollar Price
4/01/1999	SERIAL Coupon	3.850%	3.850%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2000	SERIAL Coupon	4.000%	4.000%	55,000.00	100.000%	55,000.00	100.000%	55,000.00
4/01/2001	SERIAL Coupon	4.100%	4.100%	60,000.00	100.000%	60,000.00	100.000%	60,000.00
4/01/2002	SERIAL Coupon	4.150%	4.150%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2003	SERIAL Coupon	4.200%	4.200%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2004	SERIAL Coupon	4.250%	4.250%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2005	SERIAL Coupon	4.300%	4.300%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2006	SERIAL Coupon	4.400%	4.400%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2007	SERIAL Coupon	4.500%	4.500%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2008	SERIAL Coupon	4.600%	4.600%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2009	SERIAL Coupon	4.700%	4.700%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2010	SERIAL Coupon	4.800%	4.800%	90,000.00	100.000%	90,000.00	100.000%	90,000.00
4/01/2011	SERIAL Coupon	4.900%	4.900%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2012	SERIAL Coupon	5.000%	5.000%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2013	SERIAL Coupon	5.100%	5.100%	100,000.00	100.000%	100,000.00	100.000%	100,000.00
4/01/2014	SERIAL Coupon	5.150%	5.150%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2015	SERIAL Coupon	5.200%	5.200%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2016	SERIAL Coupon	5.250%	5.250%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2019	TERM 1 Coupon	5.300%	5.300%	310,000.00	100.000%	310,000.00	100.000%	310,000.00
TOTAL		-	-	1,780,000.00	-	1,780,000.00	-	1,780,000.00

BID INFORMATION

Par Amount of Bonds	$1,780,000.00
Gross Production	$1,780,000.00
Total Underwriter's Discount (1.792%)	(31,891.78)
Bid (98.208%)	1,748,108.22
Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
Total Purchase Price	$1,754,491.10
Bond Year Dollars	$21,606.67
Average Life	12.139 Years
Average Coupon	5.0031106%
Net Interest Cost (NIC)	5.1507121%
True Interest Cost (TIC)	5.1799604%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

ESCROW FUND CASHFLOW

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
5/28/1998	-	-	-	0.03	-	0.03
10/01/1998	28,725.00	-	29,725.96	58,450.96	58,450.00	0.99
4/01/1999	55,276.00	-	43,173.43	98,449.43	98,450.00	0.42
10/01/1999	13,877.00	-	43,173.43	57,050.43	57,050.00	0.85
4/01/2000	53,876.00	-	43,173.43	97,049.43	97,050.00	0.28
10/01/2000	12,477.00	-	43,173.43	55,650.43	55,650.00	0.71
4/01/2001	57,476.00	-	43,173.43	100,649.43	100,650.00	0.14
10/01/2001	10,902.00	-	43,173.43	54,075.43	54,075.00	0.57
4/01/2002	1,585,801.00	5.4450000%	43,173.43	1,628,974.43	1,628,975.00	-
TOTAL	1,818,410.00	-	331,939.97	2,150,350.00	2,150,350.00	-

INVESTMENT PARAMETERS

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	0.03
Cost of Investments Purchased with Bond Proceeds..	1,818,410.00
Total Cost of Investments.....	$1,818,410.03
Target Cost of Investments at bond yield.....	$1,818,388.58
Actual positive or (negative) arbitrage.....	(21.45)
Yield to Receipt.....	5.1000504%
Yield for Arbitrage Purposes.....	5.1004152%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

DEBT SERVICE COMPARISON

Date	Total P+I	DSR	Net New D/S	Old Net D/S	Savings
10/01/1998	-	(4,637.09)	(4,637.09)	166,928.50	171,565.59
10/01/1999	257,815.11	(13,627.06)	244,188.05	260,182.00	15,993.95
10/01/2000	255,933.76	(13,627.06)	242,306.70	261,367.00	19,060.30
10/01/2001	256,933.76	(13,627.06)	243,306.70	262,129.50	18,822.80
10/01/2002	257,628.76	(13,627.06)	244,001.70	262,489.50	18,487.80
10/01/2003	258,063.76	(13,627.06)	244,436.70	262,432.00	17,995.30
10/01/2004	258,233.76	(13,627.06)	244,606.70	262,032.00	17,425.30
10/01/2005	263,133.76	(13,627.06)	249,506.70	266,237.00	16,730.30
10/01/2006	262,543.76	(13,627.06)	248,916.70	264,622.00	15,705.30
10/01/2007	256,603.76	(13,627.06)	242,976.70	262,527.00	19,550.30
10/01/2008	260,528.76	(13,627.06)	246,901.70	264,937.00	18,035.30
10/01/2009	263,822.50	(13,627.06)	250,195.44	266,562.00	16,366.56
10/01/2010	256,460.00	(13,627.06)	242,832.94	262,382.00	19,549.06
10/01/2011	258,942.50	(13,627.06)	245,315.44	262,582.00	17,266.56
10/01/2012	260,775.00	(13,627.06)	247,147.94	262,082.00	14,934.06
10/01/2013	261,937.50	(13,627.06)	248,310.44	265,882.00	17,571.56
10/01/2014	257,410.00	(13,627.06)	243,782.94	263,632.00	19,849.06
10/01/2015	257,245.00	(13,627.06)	243,617.94	260,682.00	17,064.06
10/01/2016	256,545.00	(13,627.06)	242,917.94	261,447.00	18,529.06
10/01/2017	255,310.00	(13,627.06)	241,682.94	261,117.00	19,434.06
10/01/2018	253,540.00	(13,627.06)	239,912.94	259,692.00	19,779.06
10/01/2019	221,235.00	(277,449.56)	(56,214.56)	(36,452.84)	19,761.72
TOTAL	5,390,641.45	(554,627.85)	4,836,013.60	5,385,490.66	549,477.06

PRESENT VALUE ANALYSIS SUMMARY (NET TO NET)

Gross PV Debt Service Savings.....	432,903.24
Effects of changes in DSR investments.....	(46,886.05)
Net PV Cashflow Savings @ 5.534% (AIC).....	386,017.20
Accrued Interest Credit to Debt Service Fund.....	11,796.09
Transfers from Prior Issue Debt Service Fund.....	(176,018.65)
NET PRESENT VALUE BENEFIT	$221,794.64
NET PV BENEFIT / $3,090,000 REFUNDED PRINCIPAL...	7.178%
NET PV BENEFIT / $3,225,000 REFUNDING PRINCIPAL..	6.877%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

SOURCES & USES

Dated 05/01/1998 Delivered 05/28/1998

SOURCES OF FUNDS	
Par Amount of Bonds	$3,225,000.00
Transfers from Prior Issue DSR Funds	293,624.84
Transfers from Prior Issue Debt Service Funds	176,018.65
Accrued Interest from 05/01/1998 to 05/28/1998	11,796.09
TOTAL SOURCES	$3,706,439.58
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	3,284,266.72
Deposit to Debt Service Reserve Fund (DSRF)	263,822.50
Total Underwriter's Discount (1.790%)	57,739.47
Costs of Issuance	46,925.00
Gross Bond Insurance Premium (70.0 bp)	37,734.49
Deposit to Debt Service Fund	11,796.09
Rounding Amount	4,155.31
TOTAL USES	$3,706,439.58

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
10/01/1998	-	-	-	-
10/01/1999	35,000.00	3.850%	222,815.11	257,815.11
10/01/2000	100,000.00	4.000%	155,933.76	255,933.76
10/01/2001	105,000.00	4.100%	151,933.76	256,933.76
10/01/2002	110,000.00	4.150%	147,628.76	257,628.76
10/01/2003	115,000.00	4.200%	143,063.76	258,063.76
10/01/2004	120,000.00	4.250%	138,233.76	258,233.76
10/01/2005	130,000.00	4.300%	133,133.76	263,133.76
10/01/2006	135,000.00	4.400%	127,543.76	262,543.76
10/01/2007	135,000.00	4.500%	121,603.76	256,603.76
10/01/2008	145,000.00	4.625%	115,528.76	260,528.76
10/01/2009	155,000.00	4.750%	108,822.50	263,822.50
10/01/2010	155,000.00	4.850%	101,460.00	256,460.00
10/01/2011	165,000.00	4.950%	93,942.50	258,942.50
10/01/2012	175,000.00	5.050%	85,775.00	260,775.00
10/01/2013	185,000.00	5.150%	76,937.50	261,937.50
10/01/2014	190,000.00	5.350%	67,410.00	257,410.00
10/01/2015	200,000.00	5.350%	57,245.00	257,245.00
10/01/2016	210,000.00	5.350%	46,545.00	256,545.00
10/01/2017	220,000.00	5.350%	35,310.00	255,310.00
10/01/2018	230,000.00	5.350%	23,540.00	253,540.00
10/01/2019	210,000.00	5.350%	11,235.00	221,235.00
TOTAL	3,225,000.00	-	2,165,641.45	5,390,641.45

YIELD STATISTICS

Accrued Interest from 05/01/1998 to 05/28/1998....	11,796.09
Bond Year Dollars.....	$42,628.75
Average Life.....	13.218 Years
Average Coupon.....	5.0802368%
Net Interest Cost (NIC).....	5.2156841%
True Interest Cost (TIC).....	5.2343624%
Bond Yield for Arbitrage Purposes.....	5.1652371%
All Inclusive Cost (AIC).....	5.5340598%
IRS FORM 8038	
Net Interest Cost.....	5.0813969%
Weighted Average Maturity.....	13.143 Years

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

PRICING SUMMARY

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Par	Maturity Value	Price	Dollar Price
10/01/1999	SERIAL Coupon	3.850%	3.850%	35,000.00	100.000%	35,000.00	100.000%	35,000.00
10/01/2000	SERIAL Coupon	4.000%	4.000%	100,000.00	100.000%	100,000.00	100.000%	100,000.00
10/01/2001	SERIAL Coupon	4.100%	4.100%	105,000.00	100.000%	105,000.00	100.000%	105,000.00
10/01/2002	SERIAL Coupon	4.150%	4.150%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
10/01/2003	SERIAL Coupon	4.200%	4.200%	115,000.00	100.000%	115,000.00	100.000%	115,000.00
10/01/2004	SERIAL Coupon	4.250%	4.250%	120,000.00	100.000%	120,000.00	100.000%	120,000.00
10/01/2005	SERIAL Coupon	4.300%	4.300%	130,000.00	100.000%	130,000.00	100.000%	130,000.00
10/01/2006	SERIAL Coupon	4.400%	4.400%	135,000.00	100.000%	135,000.00	100.000%	135,000.00
10/01/2007	SERIAL Coupon	4.500%	4.500%	135,000.00	100.000%	135,000.00	100.000%	135,000.00
10/01/2008	SERIAL Coupon	4.625%	4.625%	145,000.00	100.000%	145,000.00	100.000%	145,000.00
10/01/2009	SERIAL Coupon	4.750%	4.750%	155,000.00	100.000%	155,000.00	100.000%	155,000.00
10/01/2010	SERIAL Coupon	4.850%	4.850%	155,000.00	100.000%	155,000.00	100.000%	155,000.00
10/01/2011	SERIAL Coupon	4.950%	4.950%	165,000.00	100.000%	165,000.00	100.000%	165,000.00
10/01/2012	SERIAL Coupon	5.050%	5.050%	175,000.00	100.000%	175,000.00	100.000%	175,000.00
10/01/2013	SERIAL Coupon	5.150%	5.150%	185,000.00	100.000%	185,000.00	100.000%	185,000.00
10/01/2019	TERM 1 Coupon	5.350%	5.350%	1,260,000.00	100.000%	1,260,000.00	100.000%	1,260,000.00
TOTAL		-	-	3,225,000.00	-	3,225,000.00	-	3,225,000.00

BID INFORMATION

Par Amount of Bonds	$3,225,000.00
Gross Production	$3,225,000.00
Total Underwriter's Discount (1.790%)	(57,739.47)
Bid (98.210%)	3,167,260.53
Accrued Interest from 05/01/1998 to 05/28/1998	11,796.09
Total Purchase Price	$3,179,056.62
Bond Year Dollars	$42,628.75
Average Life	13.218 Years
Average Coupon	5.0802368%
Net Interest Cost (NIC)	5.2156841%
True Interest Cost (TIC)	5.2343624%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

ESCROW FUND CASHFLOW

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
	-	-	-	0.72	-	0.72
5/28/1998	119,666.00	-	55,483.80	175,149.80	175,150.00	0.52
10/01/1998	22,729.00	-	80,583.62	103,312.62	103,312.50	0.64
4/01/1999	92,729.00	-	80,583.62	173,312.62	173,312.50	0.76
10/01/1999	20,821.00	-	80,583.62	101,404.62	101,405.00	0.38
4/01/2000						
10/01/2000	3,028,321.00	5.3220000%	80,583.62	3,108,904.62	3,108,905.00	-
TOTAL	3,284,266.00	-	377,818.28	3,662,085.00	3,662,085.00	-

INVESTMENT PARAMETERS

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	0.72
Cost of Investments Purchased with Bond Proceeds..	3,284,266.00
Total Cost of Investments.....	$3,284,266.72
Target Cost of Investments at bond yield.....	$3,284,221.22
Actual positive or (negative) arbitrage.....	(45.50)
Yield to Receipt.....	5.1645703%
Yield for Arbitrage Purposes.....	5.1652371%

SCHEDULE A

BONDS TO BE REFUNDED

Maturity Date (April 1)	Principal Amount	Interest Rate
1999	$ 40,000	7.00%
2000	40,000	7.00
2001	45,000	7.00
2002	50,000	7.00
2003*	50,000	7.00
2004*	55,000	7.00
2005*	60,000	7.00
2006*	65,000	7.00
2007*	65,000	7.00
2008*	70,000	7.00
2009*	75,000	7.00
2010*	85,000	7.00
2011*	90,000	7.00
2012*	95,000	7.00
2013*	100,000	7.00
2014*	110,000	7.00
2015*	115,000	7.00
2016*	115,000	7.00
2017*	115,000	7.00
2018*	115,000	7.00
2019*	115,000	7.00

* Subject to Optional Redemption on April 1, 2002, at a Redemption Price of 102% of the principal amount, plus accrued interest to the Redemption Date.

TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE

Among

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

and

GRANT MEMORIAL HOSPITAL

and

WESBANCO BANK PARKERSBURG, AS BOND TRUSTEE

Dated as of May 28, 1998

$3,225,000
The County Commission of Grant County
[West Virginia] Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

TAX REGULATORY AGREEMENT
AND NON-ARBITRAGE CERTIFICATE

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CHASFS3:126435

TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE

THIS TAX REGULATORY AGREEMENT AND NON-ARBITRAGE CERTIFICATE (the "Tax Regulatory Agreement") is made and dated as of May 28, 1998, among THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA (the "County Commission"), a public corporation acting on behalf of Grant County, a political subdivision of the State of West Virginia (the "County), and GRANT MEMORIAL HOSPITAL (the "Hospital"), a hospital owned by the County Commission and operated on its behalf by a Board of Trustees appointed by the County Commission (the "Board of Trustees"), and WESBANCO BANK PARKERSBURG, Parkersburg, West Virginia, as Bond Trustee (the "Bond Trustee").

W I T N E S S E T H :

WHEREAS, this Tax Regulatory Agreement has been executed by the County Commission, the Hospital and the Bond Trustee to ensure compliance by the County Commission and the Hospital with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the Regulations (as hereinafter defined) thereunder; and

WHEREAS, to ensure that interest on the County Commission's Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Revenue Refunding Bonds") will be and remain excludable from gross income under the Code, the restrictions contained in this Tax Regulatory Agreement must be satisfied.

NOW, THEREFORE, the County Commission and the Hospital warrant, represent and covenant as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. The following words and phrases shall have the following meanings. Any capitalized word or term used herein and not defined herein shall have the meaning ascribed thereto in the hereinafter defined Bond Indenture.

"Act" means Sections 14-17, Article 3, Chapter 7, and Article 2E, Chapter 13, of the Code of West Virginia, 1931, as amended.

"Bona Fide Debt Service Fund" means, as defined by the Regulations, a fund, which may include proceeds of an issue, that (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year, and (2) is depleted at least once each Bond Year, except for a reasonable carryover amount (not to exceed the greater of the earnings on the fund for the immediately preceding Bond Year or one-twelfth of annual debt service on the issue for the immediately preceding Bond Year).

"Bond Counsel" means the law firm or firms with expertise in public finance delivering their approving opinions with respect to the issuance of or the exclusion from federal income taxation of interest on the Revenue Refunding Bonds.

"Bond Fund" means the fund created by that name pursuant to Section 5.1 of the Bond Indenture, and "Interest Account," "Principal Account" and "Redemption Account" mean the several accounts created therein.

"Bond Indenture" means the Bond Trust Indenture dated as of May 1, 1998, among the County Commission, the Hospital and Wesbanco Bank Parkersburg, as trustee.

"Bond Insurer" means Asset Guaranty Insurance Company, as the issuer of a policy of municipal bond insurance insuring the payment of the Principal Installments of and interest on the Revenue Refunding Bonds as they come due.

"Bonds To Be Refunded" means the County Commission's Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C, listed on Schedule A hereto, issued pursuant to the County Commission's Bond Orders entered November 9, 1994, and November 15, 1994, and a Bond Trust Indenture dated as of November 1, 1994.

"Bond Trustee" means Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as trustee under the Bond Indenture.

"Bond Year" means the period of twelve consecutive months ending on October 1, or the next Business Day if October 1 is not a Business Day, in any year in which Revenue Refunding Bonds are or will be outstanding, provided that the initial period shall commence on the date of delivery of the Revenue Refunding Bonds upon original issuance to the purchasers thereof pursuant to Section 2.06 of the Bond Indenture and end on October 1, 1998.

"Bond Yield" means the yield on the Revenue Refunding Bonds, calculated in accordance with the provisions of Section 1.148-4 of the Regulations.

"Code" means the Internal Revenue Code of 1986, as amended and all rulings and regulations promulgated thereunder.

"Computation Date" means each Installation Computation Date and the date the final Revenue Refunding Bond is Discharged.

"Computation Date Credit" means $1,000 with respect to the last day of each Bond Year during which there are Gross Proceeds of the Revenue Refunding Bonds that are subject to the rebate requirement, and with respect to the final maturity date.

"Costs of Issuance" means all costs incurred in connection with, and allocable to, the issuance of the Revenue Refunding Bonds. Examples of costs of issuance include (but are not limited to):

(a) underwriters' spread (whether realized directly or derived through purchase of the Revenue Refunding Bonds at a discount below the price at which a substantial number of Revenue Refunding Bonds are sold to the public);

(b) counsel fees (including Bond Counsel, underwriter's counsel, County Commission's counsel, Bond Trustee's counsel and any other

specialized counsel fees incurred in connection with the issuance of the Revenue Refunding Bonds);

(c) financial advisor fees, if any, incurred in connection with the issuance of the Revenue Refunding Bonds;

(d) paying agent, disbursement agent, and certifying and authenticating agent fees, if any, related to issuance of the Revenue Refunding Bonds;

(e) rating agency fees related to the issuance of the Revenue Refunding Bonds;

(f) accountant fees related to issuance of the Revenue Refunding Bonds; and

(g) printing costs (for the Revenue Refunding Bonds and of preliminary and final offering materials).

"Cost of Issuance Account" means the account by that name described in Section 4.3 hereof.

"Date of Issue" or "Date of Issuance" means May 28, 1998.

"Debt Service Account" means the fund established by the Bond Trustee pursuant to the Bond Act and described in Section 4.2 hereof.

"Discharged" means, with respect to any Revenue Refunding Bond, the date on which all amounts due with respect to such Revenue Refunding Bond are actually and unconditionally due, if cash is available at the place of payment for such Revenue Refunding Bond, and no interest accrues with respect to such Revenue Refunding Bond after such date.

"Escrow Agreement" means the Escrow Agreement dated as of May 28, 1998, among the County Commission, the Hospital and the Escrow Trustee.

"Escrow Trustee" means Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as trustee under the Escrow Agreement.

"Fair Market Value" means, in the case of an investment, the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's-length transaction. If the investment is not readily salable, the fair market value shall be determined by taking into account the price at which a willing buyer would purchase the same (or a substantially similar) investment from the issuer of the investment. The following guidelines shall apply for purposes of determining the fair market value of the obligations described below:

(a) United States Treasury Obligations. In the case of an investment which is an obligation of the United States (or any agency or instrumentality thereof within the meaning of section 149(b) of the Code) and is backed by the full faith and credit of the United States (or any such agency or

instrumentality) which is purchased directly from the United States Treasury, the Fair Market Value is its purchase price.

(b) Certificates of Deposit. The Fair Market Value of a certificate of deposit is its purchase price if it has a fixed rate of interest, a fixed payment schedule, and a substantial penalty for withdrawal and the yield on the certificate of deposit is not less than (i) the yield on reasonably comparable direct obligations of the United States, and (ii) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(c) Investment Contracts. The purchase price of a guaranteed investment contract is treated at its Fair Market Value on the purchase date if:

(i) the Issuer makes a bona fide solicitation for a specific guaranteed investment contract and receives at least three bona fide bids from providers of investment contracts that have no material financial interest in the issue (e.g., the underwriters or brokers);

(ii) the Issuer purchases the highest yielding investment contract for which a qualifying bid is made (determined net of broker's fees);

(iii) the yield on the guaranteed investment contract (determined net of broker's fees) is not less than the yield then available from the provider on reasonably comparable guaranteed investment contracts, if any, offered to other persons from a source of funds other than gross proceeds of tax-exempt bonds;

(iv) the determination of the terms of the guaranteed investment contract takes into account as a significant factor the Issuer's reasonably expressed drawdown schedule for the amounts to be invested, exclusive of amounts deposited in debt service funds and reasonably required reserve or replacement funds;

(v) the terms of the guaranteed investment contract, including collateral security requirements, are reasonable; and

(vi) the obligor on the guaranteed investment contract certifies the administrative costs that it is paying (or expects to pay) to third parties in connection with the guaranteed investment contract.

Any obligation shall be considered purchased or sold for its Fair Market Value if the Bond Trustee receives an opinion of Bond Counsel to the effect that the purchase or sale of such obligation will not adversely affect the exclusion of interest on the Revenue Refunding Bonds for purposes of federal income taxation.

"Final Computation Date" means the date the last Revenue Refunding Bond is Discharged.

"Future Value" means the amount determined by using the following formula:

$$FV = PV(1+i)^n$$

where "i" equals the Rebate Yield divided by the number of compounding periods in a Bond Year and "n" equals the sum of (i) the number of whole compounding intervals for the period ending on the Computation Date and (ii) a fraction, the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"Gross Proceeds" means the Proceeds and Replacement Proceeds of the Revenue Refunding Bonds within the meaning of the Regulations.

"Installment Computation Date" means the last day of the fifth Bond Year and each succeeding fifth Bond Year.

"Investment" means any Investment Property and any other tax-exempt bond.

"Investment Property" means (i) any security (within the meaning of Section 165(g)(2)(A) or (B) of the Code, (ii) any obligation (other than tax-exempt obligations which are not items of tax preference under Section 57(a)(5) of the Code), (iii) any annuity contract, (iv) any investment-type property, and (v) any residential rental property for family units.

"IRS" means the Internal Revenue Service.

"Issue Price" means $3,225,000.

"Net Sale Proceeds" means Sale Proceeds reduced by amounts in a reasonably required reserve or replacement fund, or $3,225,000.

"Nonpurpose Investment" means any Investment in which Gross Proceeds are invested that is not used to carry out the governmental purpose of the issue.

"Original Bond Indenture" means the Bond Trust Indenture dated as of November 1, 1994, pursuant to which the Bonds To Be Refunded were issued.

"Payment" means a payment as defined in Section 1.148-3(d) of the Regulations for purposes of computing the Rebate Amount, and a payment as defined in Section 1.148-5(b) of the Regulations for purposes of computing the Yield on an investment.

"Present Value" means the amount determined by using the following formula:

$$PV = \frac{FV}{(1+i)^n}$$

where "i" equals the discount rate divided by the number of compounding intervals in a year and "n" equals the sum of (i) the number of whole compounding intervals for the period

ending on the date as of which the Future Value is determined and (ii) a fraction, the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"Present Value of an Investment" means the value of an Investment computed under the economic accrual method; using the same compounding interval and financial conventions used to compute the Yield on the Revenue Refunding Bonds. On any valuation date, the Present Value of an Investment is equal to the Present Value of all unconditionally payable receipts to be received from the payments to be paid for the Investment after that date, using the Yield on the Investment as the discount rate.

"Proceeds" means Sale Proceeds, Investment Proceeds and Transferred Proceeds of an issue of bonds. Proceeds do not include amounts that are actually or constructively received with respect to a Purpose Investment that is properly allocable to the immaterially higher yield under Section 1.148-2(d) of the Regulations or Section 143(g) of the Code or to qualified administrative costs recoverable under Section 1.148-5(e) of the Regulations.

"Purpose Investment" means any Investment that is acquired with the Gross Proceeds of an issue of obligations to carry out the governmental purpose for which such issue was issued.

"Qualified Guarantee" means a Qualified Guarantee as defined in Section 1.148-4(f) of the Regulations.

"Rebate Amount" means 100% of the amount owed to the United States under §148(f)(2) of the Code, as further described in §1.148-3 of the Regulations.

"Rebate Analyst" means the entity chosen by the Hospital in accordance with Section 4.9 hereof to determine the amount of required deposits to the Rebate Fund, if any.

"Rebate Fund" means the fund created by that name herein.

"Rebate Payment Date" means the date following a Computation Date on which the Rebate Amount is mailed or otherwise filed with the IRS. The Rebate Payment Date cannot be a date which is more than 60 days after a Computation Date.

"Rebate Yield" means the yield on the Revenue Refunding Bonds for purposes of determining the Rebate Amount, computed as described in Section 4.6 hereof.

"Receipt" means a receipt as defined in Section 1.148-3(d) of the Regulations for purposes of computing the Rebate Amount, and a receipt as defined in Section 1.148-5(b) of the Regulations for purposes of computing Yield on an Investment.

"Redemption Price" means 102% of the principal amount thereof.

"Regulation" or "Regulations" means the temporary, proposed or final Income Tax Regulations promulgated by the Department of the Treasury and applicable to the Revenue Refunding Bonds.

"Replacement Proceeds" means amounts that are treated as replacement proceeds of an issue of bonds under Section 1.148-1(c) of the Regulations. Generally, amounts are Replacement Proceeds of an issue if the amounts have a sufficiently direct nexus to the governmental purpose of the issue to conclude that the amounts would have been used for that governmental purpose if the proceeds of the issue were not used or to be used for that governmental purpose. Replacement Proceeds include, but are not limited to, sinking funds or pledged funds to the extent that those funds are held by or derived from a substantial beneficiary of the issue (which, for this purpose includes the issuer and any related party to the issuer.)

"Sale Proceeds" means amounts actually or constructively received from the sale of an issue of bonds (including amounts used to pay underwriter's discount and compensation and accrued interest other than pre-issuance accrued interest).

"SLG" or "SLGS" means a time deposit security issued by the United States Treasury pursuant to the Time Deposit State and Local Government Series Program described in 31 C.R.F. part 344.

"State" means the State of West Virginia.

"Tax-Exempt Bond" has the meaning given to such term by Section 1.150-1(b) of the Regulations.

"Tax Regulatory Agreement" means this Tax Regulatory Agreement and Non-Arbitrage Certificate dated as of May 28, 1998, among the County Commission, the Hospital and the Bond Trustee.

"Transferred Proceeds" means Proceeds of a prior issue of bonds that have ceased to be allocated to that prior issue and are treated as Proceeds of a refunding issue under Section 1.148-9 of the Regulations.

"Transferred Proceeds of the Revenue Refunding Bonds" means amounts that have ceased to be allocated to the Bonds To Be Refunded and are treated as Transferred Proceeds of the Revenue Refunding Bonds.

"Treasury" means the United States Department of Treasury.

"Underwriter" means Ferris, Baker Watts, Incorporated.

"Value of a Bond" means the value of a bond determined under Section 1.148-4(e) of the Regulations. Under those Regulations, value generally means:

(a) In the case of a plain par bond (within the meaning of Section 1.148-1(b) of the Regulations), its outstanding stated principal amount, plus accrued unpaid interest or in the case of a plain par bond actually redeemed, or that is treated as redeemed, its stated redemption price on the redemption date plus accrued unpaid interest; and

(b) In the case of a bond other than a plain par bond, the value on a date of such a bond is generally its Present Value on that date, using the Yield on the issue of which the bonds are a part as the discount factor. In

determining the Present Value of a variable rate bond, the initial interest rate on the bond established by the index or other rate setting mechanism is used to determine the interest payments on that bond.

"Value of an Investment" means the value of an investment determined under Section 1.148-5(d) of the Regulations. Under those Regulations, value as of any date generally means, for any fixed rate investment (within the meaning of Section 1.148-1(b) of the Regulations) or Yield Restricted Investment, Present Value on that date, and for any plain par investment (within the meaning of Section 1.148-1(b) of the Regulations), the outstanding stated principal amount, plus accrued unpaid interest, as of that date.

"Yield" or "yield" means, except as specifically modified herein, that yield computed under Section 1.148-4 of the Regulations for an issue, and yield computed under Section 1.148-5 of the Regulations for an investment.

"Yield Restricted Investments" means any investments which either (a) bear a yield that is no greater than the Bond Yield, or (b) are investments in one or more Tax-Exempt Bonds.

Section 1.2. Reliance on Information Provided by the County Commission and Hospital. Bond Counsel and the Bond Trustee shall be permitted to rely, after due inquiry, upon the contents of any certification, document or instructions provided pursuant to this Tax Regulatory Agreement and shall not be responsible or liable in any way for the accuracy of their contents or the failure of the County Commission or the Hospital to deliver any required information.

ARTICLE II

CERTAIN REPRESENTATIONS

Section 2.1. Representations as to the Refunding and the Project Financed by the Bonds To Be Refunded. The County Commission and the Hospital represent that Proceeds of the Revenue Refunding Bonds will be used as set forth in Section 3.1 below. The Proceeds paid to the Escrow Trustee under the Escrow Agreement will be used, together with other available funds, to refund the outstanding amount of the Bonds To Be Refunded. The County Commission and the Hospital represent that not more than 10% of the Proceeds of the Bonds To Be Refunded were used for any private business purpose within the meaning of Section 141(b) of the Code. The County Commission and the Hospital also represent that the Bonds To Be Refunded will be redeemed on October 1, 2000, which is not later than the earlier of the date which is 90 days from the Date of Issuance or the date on which such Bonds To Be Refunded may be redeemed at the Redemption Price plus accrued interest.

Section 2.2. Federal Guarantee. The Revenue Refunding Bonds are not and shall not become directly or indirectly "federally guaranteed." Unless otherwise excepted under Section 149(b) of the Code, the Revenue Refunding Bonds will be considered "federally guaranteed" if (i) the payment of principal and interest, or either thereof, with respect to the Revenue Refunding Bonds is guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), (ii) 5% or more of the proceeds of the Revenue Refunding Bonds is (A) to be used in making loans, the payment of principal or interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency instrumentality thereof) or (B) to be invested (directly or indirectly) in

federally insured deposits or accounts or (iii) the payment of principal or interest on the Revenue Refunding Bonds is otherwise indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). For purposes of determining whether the Revenue Refunding Bonds are federally guaranteed, a guarantee by the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Insurance Company or the Government National Mortgage Association shall not be considered a "federal guarantee."

Section 2.3. Representations by the County Commission for Purposes of IRS Form 8038-G. Section 149(e) of the Code requires as a condition to qualification for exclusion of interest on the Revenue Refunding Bonds for federal income tax purposes that the County Commission provide to the Secretary of the Treasury certain information with respect to the Revenue Refunding Bonds and the application of the proceeds derived therefrom. Accordingly, the County Commission hereby certifies to the truth and accuracy of the information set forth in Form 8038-G executed contemporaneously with this Agreement.

The County Commission agrees to file, or cause to be filed, in a timely fashion, Internal Revenue Service Form 8038-G with the Internal Revenue Service.

Section 2.4. Hedge Bonds. The County Commission and the Hospital reasonably expected as of the date of issue of each of the Bonds To Be Refunded that 85% of the "spendable proceeds" of the Bonds To Be Refunded would have been used to carry out the governmental purposes of the Bonds To Be Refunded (or the governmental purposes of the bonds refunded, if any, by the Bonds To Be Refunded) within three years of their various dates of issue. The County Commission and the Hospital also certify that not more than 50% of the proceeds of the Bonds To Be Refunded (or the bonds refunded by the Bonds To Be Refunded) were invested in nonpurpose investments having a substantially guaranteed Yield for 4 years or more.

Section 2.5. Bonds Registered. The Revenue Refunding Bonds are registered within the meaning of Section 149(a) of the Code.

ARTICLE III

USE OF REVENUE REFUNDING BOND PROCEEDS

Section 3.1. Refunding and Use of Proceeds.

(a) The Revenue Refunding Bonds were sold and delivered on the Closing Date, upon a negotiated basis, to the Underwriter for the purchase price of $3,167,260.53 (par amount of $3,225,000, less underwriter's discount of $57,739.47), plus interest accrued thereon in the amount of $11,796.09 (total of $3,179,056.62).

(b) The Revenue Refunding Bonds are being delivered simultaneously with the delivery of this Agreement and are issued for the purposes of providing moneys, together with certain funds on deposit for the Bonds To Be Refunded, necessary to (i) refund the Bonds To Be Refunded, (ii) establish a Debt Service Reserve Fund for the Revenue Refunding Bonds and (iii) pay costs of issuance of the Revenue Refunding Bonds and other costs in connection with such refunding.

(c) The Bonds To Be Refunded were issued for the purpose of paying costs of acquisition and construction of certain improvements to the hospital facilities of the Hospital. The proceeds of the Revenue Refunding Bonds will be used exclusively for the purposes described in (b), above.

(d) The face amount of the Revenue Refunding Bonds is $3,225,000. The sources and uses of the Proceeds of the Revenue Refunding Bonds and the moneys transferred from the bond fund and debt service reserve for the Bonds To Be Refunded are as follows:

Sources	
Par amount of Bonds	$3,225,000.00
Accrued interest (May 1, 1998, to May 28, 1998)	11,796.09
Transfer from 1994 Bond Fund	176,018.65
Transfer from 1994 Debt Service Reserve	293,624.84
Total Sources	$3,706,439.58

Uses	
Escrow Fund deposit	$ 3,284,266.72
Debt Service Reserve Fund	263,822.50
Accrued interest deposited to Interest Account	11,796.09
Bond Insurance Premium (AGIC)	37,734.49
AGIC Counsel	4,510.00
Underwriter's Discount	57,739.47
Costs of Issuance	46,570.31
Total Uses	$ 3,706,439.58

(e) The Proceeds of sale of the Revenue Refunding Bonds, together with the funds released from the Debt Service Account maintained for the Bonds To Be Refunded, will be specifically applied as follows:

Application of Bond Proceeds	
Bond Proceeds, plus Accrued Interest:	$ 3,236,796.09
Escrow Fund deposit	$(3,078,445.73)

(ii) $37,734.49 will be used to pay the premium on the municipal bond insurance policy (the "Bond Insurance") issued by the Bond Insurer.

(iii) $4,510 will be used to pay the counsel to the Bond Insurer.

(iv) $57,739.47 will be used to pay the Underwriter's discount for the Revenue Refunding Bonds.

(v) $46,570.31, being the amount of the proceeds necessary to pay the remaining Costs of Issuance of the Revenue Refunding Bonds, will be deposited in the Costs of Issuance Account and applied to the payment of such costs of the Revenue Refunding Bonds.

(vi) $263,822.50 in funds transferred from the Debt Service Reserve Fund for the 1994 Revenue Bonds will be transferred to the Debt Service Reserve Fund for the Revenue Refunding Bonds.

(vii) $3,078,445.73 from the proceeds of sale of the Revenue Refunding Bonds will be transferred to the Escrow Trustee and used, together with $205,820.99 in transferred funds, to purchase securities to effect the defeasance of the Bonds To Be Refunded; provided, that $0.72 shall be held in cash.

(B) The Issue Price of the Revenue Refunding Bonds is based on the certificate executed by the Underwriter attached hereto as Exhibit A. Neither the County Commission nor the Hospital is aware of any facts or circumstances that would cause it to question the accuracy of the representations made by the Underwriter.

(C) No portion of the proceeds of the Revenue Refunding Bonds will be used directly or indirectly to replace funds of the County Commission or the Hospital or used directly or indirectly to acquire securities or obligations which may reasonably be expected, on the date hereof, to produce a Yield materially higher than the Yield on the Revenue Refunding Bonds.

(D) Other than as described in this Tax Regulatory Agreement, the Revenue Refunding Bonds are not and will not be part of a transaction or series of transactions that (i) attempt to circumvent the provisions of Section 148 of the Code, or any successor thereto, and the Regulations promulgated thereunder which enable the County Commission or the Hospital to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage or (ii) increase the burden on the market for tax-exempt obligations in any manner, including, without limitation, by selling obligations that would not otherwise be sold or selling a larger amount of obligations, or issuing them sooner, or allowing them to remain outstanding longer, than would otherwise be necessary.

(E) No other obligations are being issued by the County Commission or any related entity at substantially the same time and sold pursuant to a common plan of financing and which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the Revenue Refunding Bonds or which will be paid directly or indirectly from proceeds of the sale of the Revenue Refunding Bonds. The County Commission is issuing General Obligation Refunding Bonds pursuant to a Bond Order entered on May 13, 1998, as

amended May 26, 1998, contemporaneously herewith, which General Obligation Refunding Bonds will be paid from ad valorem property taxes of the County.

(F) The County Commission certifies that it has not been notified of the listing or proposed listing of the County Commission by the IRS as an issuer that may not certify its bonds.

(G) The issuance of the Revenue Refunding Bonds will not involve the use of an "abusive advantage device" within the meaning of Section 1.148-10 of the Regulations.

(H) In connection with the Revenue Refunding Bonds, there has not been created or established, and the County Commission does not expect that there will be created or established, any sinking fund, pledged fund or similar fund (other than as specifically identified in this Tax Regulatory Agreement), including without limitation any arrangement under which money, securities or obligations are pledged directly or indirectly to secure the Revenue Refunding Bonds or any contract securing the Revenue Refunding Bonds or any arrangement providing for compensating or minimum balances to be maintained by the County Commission or the Hospital with any registered owner of the Revenue Refunding Bonds.

Section 4.2. The Refunding. The County Commission and the Hospital have entered into the Escrow Agreement with the Escrow Trustee. Provision will be made for the payment of the Bonds To Be Refunded by placing into the Escrow Fund established under the Escrow Agreement, cash and certain securities in the form of SLGS, which will provide receipts sufficient to provide for the payment of the interest on the Bonds To Be Refunded coming due on and prior to October 1, 2000, and for the payment of the Redemption Price of the then outstanding Bonds To Be Refunded, plus interest accrued to the date of redemption on October 1, 2000 (the "Redemption Date"). The purchase of the SLGS, at a yield not higher than the yield on the Revenue Refunding Bonds, and residual cash is being funded from $3,078,445.73 of Revenue Refunding Bond proceeds and $205,820.99 transferred from accounts held for the Bonds To Be Refunded.

Section 4.3. Certain Yield Restrictions. The Bond Indenture creates a Costs of Issuance Account, a Bond Fund and a Debt Service Reserve Fund. The Escrow Agreement creates an Escrow Fund.

(A) Any accrued interest received from the Underwriter of the Revenue Refunding Bonds shall be deposited in the Interest Account in the Bond Fund and used to pay the next maturing interest on the Revenue Refunding Bonds.

(B) All moneys in the Bond Fund will be used to pay debt service on the Revenue Refunding Bonds.

(C) Moneys deposited into the Bond Fund will constitute a "sinking fund" within the meaning of the Regulations. Moneys deposited to the Bond Fund, including subsequent deposits thereto, will be spent within a 13-month period beginning on the date of deposit and will be depleted at least once a year, except for a reasonable carryover amount not in excess of 1/12 of the annual debt service with respect to the Revenue Refunding Bonds for the immediately preceding Bond Year. The Revenue Refunding Bonds all bear interest at a fixed interest rate and the average maturity of the Revenue Refunding Bonds is in excess of 5 years. The Bond Fund

is designed to achieve a proper matching of the Hospital's revenues and debt service on the Revenue Refunding Bonds within each Bond Year. Such moneys will be invested without restrictions to Yield and are not subject to rebate pursuant to Subsection 4.6(G) hereof.

(D) Moneys deposited into the Costs of Issuance Account will be used to pay Costs of Issuance of the Revenue Refunding Bonds. At least 95% of the reasonably expected legal and underwriting costs associated with the issuance of the Revenue Refunding Bonds will be paid not later than the 180th day after the Date of Issue. Any excess moneys remaining in the Costs of Issuance Account for the Revenue Refunding Bonds will be transferred to the Bond Fund. Moneys in the Costs of Issuance Account may be invested without regard to yield limitations for a temporary period not to exceed 180 days from the Date of Issue.

(E) Moneys held in the Escrow Fund will not be invested at a Yield that exceeds the Yield on the Revenue Refunding Bonds.

(F) Except for moneys in the bond fund and debt service reserve for the Bonds To Be Refunded, no Proceeds of the Bonds To Be Refunded remain unexpended as of the Date of Issue. With the exception of such moneys, there will not be any Transferred Proceeds of the Revenue Refunding Bonds as a result of the refunding of the Bonds To Be Refunded.

(G) The Debt Service Reserve Fund is created under the Bond Indenture and is being funded by the deposit of $263,822.50 from funds transferred from the debt service fund for the Bonds To Be Refunded. This amount is less than 10% of the principal amount of the Revenue Refunding Bonds and is less than 125% of the average annual debt service on the Revenue Refunding Bonds. Moneys in the Debt Service Reserve Fund may be invested without restrictions as to yield. All cash amounts in the Debt Service Reserve Fund and earnings thereon will be subject to rebate.

(H) Using the initial offering price of the Revenue Refunding Bonds as the "purchase price" and taking into account accrued interest and Bond Insurance Premium as described below, the Underwriter has calculated the yield on the Revenue Refunding Bonds to be 5.1652371% (the "Bond Yield").

(I) For purposes of calculating the Yield on the Revenue Refunding Bonds there has been taken into account as interest, premium in the amount of $37,734.49 to be paid to the Bond Insurer. The Underwriter has stated in its certificate that the present value of the premium paid to the Bond Insurer is less than the present value of the interest savings attributable thereto, using a discount rate equal to the yield to maturity on the Revenue Refunding Bonds, computed without regard to such premium.

(J) Using the prices paid for the SLGS purchased with Revenue Refunding Bond proceeds as the "purchase price," the yield on the SLGS in the Escrow Fund has been calculated to be 5.1645703% (the "Escrow Yield").

(K) The County Commission waives the temporary period for unrestricted investments with respect to moneys deposited in the Escrow Fund.

Neither the County Commission nor the Hospital has created or established nor intends to create or establish any sinking fund or similar fund for the payment of debt service on the Revenue Refunding Bonds or which may be pledged as security for the Revenue Refunding Bonds, except for the Debt Service Account as described above.

The representations set forth herein are made for the purpose of establishing the reasonable expectations of the County Commission and the Hospital as to the amount and use of the proceeds of the Revenue Refunding Bonds. They are intended and may be relied upon as a certification described in the Regulations and delivered as part of the record of proceedings in connection with the issuance of the Revenue Refunding Bonds.

Section 4.4. Arbitrage Compliance. The County Commission and the Hospital acknowledge that the continued exclusion of interest on the Revenue Refunding Bonds from gross income of the recipients thereof for purposes of federal income taxation depends, in part, upon compliance with the arbitrage limitations imposed by Section 148 of the Code, including the rebate requirement described in Section 4.5 below. The procedures set forth below are subject to amplification and revision as necessary to comply with the rebate requirements. The County Commission and the Hospital hereby agree and covenant that they will not permit at any time or times any of the Gross Proceeds of the Revenue Refunding Bonds nor other funds of the County Commission or the Hospital to be used, directly or indirectly, to acquire any asset or obligation, the acquisition of which would cause the Revenue Refunding Bonds to be "arbitrage bonds" for purposes of Section 148 of the Code. The County Commission and the Hospital further agree and covenant that they shall do and perform all acts and things necessary in order to ensure that the requirements of Section 148 of the Code are met. To that end, the County Commission and the Hospital will take the actions described in Sections 4.5 through 4.10 below with respect to the investment of Gross Proceeds.

Section 4.5. Creation of Rebate Fund.

(A) Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Bond Yield, together with any income attributable to such excess.

(B) (i) The County Commission and the Hospital hereby agree to create a segregated account (the "Rebate Account") with a qualified depository (the "Depository"), to be held separate and apart from all other accounts of the County Commission or the Hospital.

(ii) On or before 45 days following each Computation Date, the County Commission shall transfer or cause the Hospital to transfer to the Depository, for deposit in the Rebate Fund, an amount such that the balance held in the Rebate Fund equals the aggregate Rebate Amount due as of the Rebate Payment Date following such Computation Date. The moneys so deposited shall be derived from the Net Revenues of the Hospital.

Section 4.6. Calculation of Rebate Amount. To meet the rebate requirement of Section 148(f) of the Code, the County Commission and the Hospital agree, covenant or elect, as applicable:

(A) For each Nonpurpose Investment acquired with or allocated to Gross Proceeds of the Revenue Refunding Bonds, the Hospital shall record its purchase date or allocation date, its purchase price (reduced by broker's or dealer's commissions or other administrative expenses, which shall also be separately stated), or, if not acquired with Gross Proceeds, its Fair Market Value on the allocation date, accrued interest due on its purchase date or allocation date, its face amount, its coupon or interest rate, its Yield to maturity, the frequency of its interest payments, its disposition price (not reduced by any broker or dealer's commission or discount), accrued interest due on its disposition date and its disposition date. The Hospital shall also record the date and amount of all expenditures made with the proceeds of the Revenue Refunding Bonds, including the payment of any Rebate Amount.

(B) Generally, Administrative Costs paid with respect to Nonpurpose Investments do not increase the costs of such Investments or reduce the income therefrom. Administrative Costs paid with respect to guaranteed investment contracts have the effect of increasing the yield thereon for rebate purposes.

(C) Computation of Yield. For each Computation Date, the Hospital shall compute Yield on the Revenue Refunding Bonds. When expressed as a decimal, Yield shall be accurate to at least six (6) decimal places and rounded to at least five (5) decimal places.

(D) Computation of Rebate Amount. Subject to the special rules set forth in paragraphs (E) and (F) of this Section 4.6, the Hospital shall cause the Rebate Amount to be determined on each Computation Date. For this purpose:

(i) Any Computation Date. The Rebate Amount, determined as of any Computation Date, shall be equal to the excess of the Future Value of all receipts with respect to the Nonpurpose Investments allocated to the Revenue Refunding Bonds over the Future Value of all payments with respect to such Nonpurpose Investments, which excess, in the case of the Final Computation Date, shall be increased by the amount described in subparagraph (ii) below.

(ii) Final Computation Date. Only in the case of the Final Computation Date, the amount determined under subparagraph (i) above shall be increased by the earnings actually derived from investing such amount at an arm's length interest rate during the "payment period" that begins on the Final Computation Date and ends fifteen (15) days before the final Rebate Amount is actually paid; provided that if the moneys representing the final Rebate Amount cannot be identified on the Final Computation Date under a reasonable accounting system or, even if so identified, have not been invested at an arm's length interest rate, then the amount of the increase shall be equal to the earnings that would have accrued if the Rebate Amount had been so identified and had been invested at a rate equal to the maximum rate of interest in effect on the Final Computation Date for a SLG having a term equal to thirty (30) days or, if longer, the payment period referred to above.

(E) Nonpurpose Receipts. For purposes of paragraph (D), receipts with respect to a Nonpurpose Investment that are allocated to the Revenue Refunding Bonds consist of:

(i) Actual Receipts. The amount(s) actually or constructively received with respect to the Nonpurpose Investment, determined without reduction

for sales commissions, administrative expenses or similar expenses. An amount is constructively received when it is credited to the account of, set apart for, or otherwise made available to or for, a payee so that such amount may be drawn on by such payee (or could be so drawn on, assuming timely notice of the payee's intention to withdraw).

(ii) Disposition Receipts. The amount corresponding to the Fair Market Value of a Nonpurpose Investment that ceases to be allocated to the Revenue Refunding Bonds for reasons not related to its sale or retirement, determined as of the date of such cessation.

(iii) Installment Date Receipts. The amount corresponding to the Fair Market Value of a Nonpurpose Investment that continues to be allocated to the Revenue Refunding Bonds on any Computation Date. For this purpose, the Present Value of a fixed rate Nonpurpose Investment which is not an investment contract may be substituted for its Fair Market Value.

(iv) Rebate Receipts. The amount(s), if any, representing the recovery of rebate overpayments, determined as of the date of any such recovery.

(v) Imputed Receipts. The amount(s), if any, representing receipts imputed to the Revenue Refunding Bonds.

(F) Nonpurpose Payments. For purposes of paragraph (D), payments with respect to a Nonpurpose Investment that is allocated to the Revenue Refunding Bonds consist of:

(i) Direct Payments. The amount of the Gross Proceeds of the Revenue Refunding Bonds that was used to purchase the Nonpurpose Investment, determined without regard to brokerage commissions, administrative expenses or similar expenses.

(ii) Constructive Payments. The amount that is equal to the Fair Market Value of a Nonpurpose Investment which, although not directly purchased with the Gross Proceeds of the Revenue Refunding Bonds, is allocated to the Revenue Refunding Bonds, determined as of the date that such investment becomes so allocated.

(iii) Rebate Payments. The amount which is equal to the portion of the Rebate Amount, if any, that is required to be paid following a Computation Date, determined as of the earlier of the date of any such payment or the due date of any such payment.

(iv) Computation Date Credit. The amount corresponding to the application Computation Date Credit, determined as of each Computation Date.

(G) Exception from Rebate for Certain Debt Service Account Earnings. Notwithstanding anything in this Section 4.6 to the contrary, if the gross earnings from the Investments held in the Bond Fund for the Bond Year in question that are attributable to Nonpurpose Investments are less than $100,000 (other than from the investment of moneys in obligations described in Section 103(a) of the Code which are also not specified private

activity bonds within the meaning of Section 57(a)(5)(C) of the Code), then any amount earned on such Bond Fund shall not be taken into account in determining the Rebate Amount. For purposes of this paragraph, the term "gross earnings" means the aggregate amount earned on the Nonpurpose Investments allocated to the Gross Proceeds of the Revenue Refunding Bonds credited to the Bond Fund including amounts earned on such amounts if in turn credited to the Bond Fund.

(H) Calculation of Rebate Amount. For each Computation Date, the Hospital shall compute, or cause to be computed, the Rebate Amount.

(I) Hedge Bonds. Not more than fifty percent (50%) of the proceeds of the Revenue Refunding Bonds are or will be invested in Nonpurpose Investments at a guaranteed yield for a period of four (4) years or more.

Section 4.7. Payment to United States.

(A) Within 60 days after each Installment Computation Date, the Hospital shall cause the Depository to pay from the Rebate Fund to the United States 90% of the Rebate Amount required to be on deposit in the Rebate Fund as of such payment date. The Hospital shall cause the Depository to pay to the United States, not later than 60 days after the Final Computation Date, 100% of the balance remaining in the Rebate Fund.

(B) The portion of the Rebate Amount that is required to be paid following a Computation Date shall be rounded down to the nearest multiple of $100. Any such portion that is less than $100 shall be rounded to $0.

(C) Each payment of an installment shall be mailed to the Internal Revenue Service Center, Philadelphia, Pennsylvania 19255. Each payment shall be accompanied by a copy of IRS Form 8038-T or Form 8038 filed with respect to the Bond issue, the statement summarizing the determination of the Rebate Amount and also, to the extent not otherwise shown on the Form 8038, a statement on which is identified the issue for which the Rebate Amount is due and the CUSIP number for the Revenue Refunding Bond having the latest maturity.

(D) If on the Rebate Payment Date the balance on deposit in the Rebate Fund is in excess of the Rebate Amount attributable to the Revenue Refunding Bonds, such excess may be transferred to the Bond Fund or, to the extent that such excess is attributable to amounts provided by the Hospital and not derived from any funds or accounts (other than the Rebate Fund) held under the Bond Indenture, such excess may be withdrawn from the Rebate Fund and paid to the Hospital. The County Commission may direct that any overpayment of rebate may be recovered from any rebate payment previously made to the United States under any procedure that may, after the date of this Tax Regulatory Agreement, be permitted by the Code or the Regulations.

Section 4.8. Recordkeeping. In connection with the rebate requirement, the Hospital shall maintain (or cause to be maintained) the following records:

(A) The Hospital shall record all amounts paid to the United States pursuant to Section 4.7 hereof.

(B) The Hospital shall retain records of the rebate calculations until six years after the Final Computation Date.

(C) The Hospital shall keep and record the data described in Section 4.6(A) hereof pertaining to the investment of the proceeds of the Revenue Refunding Bonds until six years after the Final Computation Date.

Section 4.9. Rebate Analyst.

(A) The Hospital shall appoint a Rebate Analyst to perform the rebate calculations, as required herein. The Rebate Analyst and each successor Rebate Analyst shall signify its acceptance of the duties imposed upon it hereunder by a written instrument of acceptance delivered to the County Commission, the Hospital and the Bond Trustee under which such Rebate Analyst will agree to discharge its duties pursuant to this Tax Regulatory Agreement in a manner consistent with prudent industry practice.

(B) The Bond Trustee may rely conclusively upon and shall be fully protected from all liability in relying upon the opinions, calculations, determinations, directions and advice of the Rebate Analyst. The charges and fees for such Rebate Analyst shall be paid by the Hospital upon presentation of an invoice for services rendered in connection therewith. The Hospital hereby agrees to pay the fees of the Rebate Analyst.

Section 4.10. Covenant as to Purchase Price. The Hospital covenants and agrees that it shall not acquire Nonpurpose Investments at other than arm's length, Fair Market Value prices.

ARTICLE V

TERM OF TAX REGULATORY AGREEMENT

This Tax Regulatory Agreement shall be effective from the date of issuance of the Revenue Refunding Bonds through the date that is six years after the last Revenue Refunding Bond is paid pursuant to the terms of the Bond Indenture.

ARTICLE VI

AMENDMENTS

Notwithstanding any other provision hereof, any provision of this Tax Regulatory Agreement may be deleted or modified at any time at the option of the County Commission or the Hospital if the County Commission or the Hospital has provided an opinion of Bond Counsel satisfactory to the Bond Trustee that such deletion or modification will not adversely affect the exclusion of interest on the Revenue Refunding Bonds from the gross income of the recipients thereof for purposes of federal income taxation.

ARTICLE VII

EVENTS OF DEFAULT, REMEDIES

Section 7.1. Events of Default. If the County Commission or Hospital fails to perform any of its required duties or obligations under any provision hereof or if any

IN WITNESS WHEREOF, the County Commission, the Hospital and the Bond Trustee have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year first written above.

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

By: _____
President

GRANT MEMORIAL HOSPITAL

By: _____
Administrator and Secretary, Board of Trustees

WESBANCO BANK PARKERSBURG, as Bond Trustee

By: _____

Its: _____

3/115572
5/25/98

IN WITNESS WHEREOF, the County Commission, the Hospital and the Bond Trustee have caused this Tax Regulatory Agreement to be executed in their respective names and by their proper officers thereunto duly authorized, all as of the day and year first written above.

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

By: _____
President

GRANT MEMORIAL HOSPITAL

By: _____
Administrator and Secretary, Board of Trustees

WESBANCO BANK PARKERSBURG, as Bond Trustee

By: _____

Its: _____

3/115572
5/25/98

EXHIBIT A

CERTIFICATE OF FERRIS, BAKER WATTS, INCORPORATED

$3,225,000
The County Commission of Grant County
[West Virginia] Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

The undersigned hereby certifies the following as of the date of this certificate, relating to the sale and delivery of the above-captioned bonds (the "Revenue Refunding Bonds").

I. THE REVENUE REFUNDING BONDS

1.1. The Revenue Refunding Bonds have been purchased for reoffering by, and are being delivered on this date to, Ferris, Baker Watts, Incorporated (the "Underwriter").

The Revenue Refunding Bonds have been reoffered, and a substantial amount (at least 10 percent of each maturity) thereof sold to purchasers other than bond houses, brokers, or other intermediaries at initial offering prices (net of accrued interest) not exceeding the respective prices of or, in the case of obligations sold on a yield basis, at yields (net of accrued interest) no lower than the respective yields on such Revenue Refunding Bonds set forth on the inside cover of the Official Statement, dated May 13, 1998, relating to the Revenue Refunding Bonds.

1.2. The undersigned certifies that the yield on the Revenue Refunding Bonds, calculated in the manner provided by the Code and the regulations thereunder, and on the basis of the Issue Price the Yield on the Revenue Refunding Bonds is 5.1652371% per annum. The foregoing yield refers to the discount rate which, when used in computing the present worth of all payments of principal and interest to be paid on the Revenue Refunding Bonds, produces an amount equal to the Issue Price of the Revenue Refunding Bonds. The Issue Price (net of accrued interest) is $3,225,000 with respect to the Revenue Refunding Bonds. The calculation of the foregoing yield is made on the basis of semi-annual compounding using a 360-day year and upon the assumption that payments are made on the last day of each semi-annual interest period ending April 1and October 1. The calculation of the foregoing yield has been made assuming no optional redemption of the Revenue Refunding Bonds prior to the maturity date thereof.

1.3 The undersigned further represents that the present value of the bond insurance premium to be paid to the Bond Insurer (defined in the Tax Regulatory Agreement to which this certificate is annexed), in connection with the issuance of the Revenue Refunding Bonds is less than the present value of the interest to be saved as a result of such credit enhancement, in each case using as a discount rate the yield to maturity on the

Revenue Refunding Bonds (as determined for applicable Federal income tax purposes as set forth in said Tax Regulatory Agreement).

1.4 The undersigned further represents that, based upon our participation in the procurement of the bond insurance policy and our experience with other similar credit enhancement arrangements, the payment for the bond insurance policy does not exceed a reasonable charge for the transfer of credit risk and does not include any direct or indirect payment for a cost risk or other element not customarily borne by credit enhancers of tax-exempt bonds, taking into account payments charged by credit enhancers in comparable transactions including transactions in which the credit enhancer has no involvement other than as a credit enhancer.

1.5 The undersigned hereby certifies that the weighted average maturity of the Revenue Refunding Bonds is 13.143 years.

II. MISCELLANEOUS

2.1. Although we have preformed no independent inquiry, to the best of the knowledge and belief of the undersigned, no other governmental obligations are being issued by the County Commission, at substantially the same time and pursuant to a common plan of financing and which will be paid out of substantially the same source of funds or which will have substantially the same claim to be paid out of substantially the same source of funds as the Revenue Refunding Bonds or which will be paid directly or indirectly from proceeds derived from the sale of the Revenue Refunding Bonds.

2.2. Attached to this Certificate are certain schedules relating to the calculation of Yield on the Revenue Refunding Bonds.

2.3 The securities purchased with the funds deposited under the Escrow Agreement were United States Treasury Obligations - State and Local Government Series, which were subscribed for on May 12, 1998, and purchased on May 28, 1998.

2.4. To the best knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations set forth herein, and in the Tax Regulatory Agreement, and said expectations are reasonable.

IN WITNESS WHEREOF, I have set my hand hereto as of the 28th day of May, 1998.

FERRIS, BAKER WATTS, INCORPORATED

By: J. Thomas Hagan, III

Its: Senior Managing Director

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

DEBT SERVICE COMPARISON

Date	Total P+I	Net New D/S	Old Net D/S	Savings
4/01/1999	143,012.92	143,012.92	156,900.00	13,887.08
4/01/2000	137,602.50	137,602.50	154,100.00	16,497.50
4/01/2001	140,402.50	140,402.50	156,300.00	15,897.50
4/01/2002	142,942.50	142,942.50	158,150.00	15,207.50
4/01/2003	140,245.00	140,245.00	154,650.00	14,405.00
4/01/2004	142,515.00	142,515.00	156,150.00	13,635.00
4/01/2005	139,540.00	139,540.00	157,300.00	17,760.00
4/01/2006	141,530.00	141,530.00	158,100.00	16,570.00
4/01/2007	138,230.00	138,230.00	153,550.00	15,320.00
4/01/2008	139,855.00	139,855.00	154,000.00	14,145.00
4/01/2009	136,175.00	136,175.00	154,100.00	17,925.00
4/01/2010	142,415.00	142,415.00	158,850.00	16,435.00
4/01/2011	143,095.00	143,095.00	157,900.00	14,805.00
4/01/2012	138,440.00	138,440.00	156,600.00	18,160.00
4/01/2013	138,690.00	138,690.00	154,950.00	16,260.00
4/01/2014	143,590.00	143,590.00	157,950.00	14,360.00
4/01/2015	137,925.00	137,925.00	155,250.00	17,325.00
4/01/2016	132,205.00	132,205.00	147,200.00	14,995.00
4/01/2017	121,430.00	121,430.00	139,150.00	17,720.00
4/01/2018	115,865.00	115,865.00	131,100.00	15,235.00
4/01/2019	105,300.00	105,300.00	123,050.00	17,750.00
TOTAL	2,861,005.42	2,861,005.42	3,195,300.00	334,294.58

PRESENT VALUE ANALYSIS SUMMARY (NET TO NET)

Gross PV Debt Service Savings.....	198,082.45
Net PV Cashflow Savings @ 5.497% (AIC).....	198,082.45
Accrued Interest Credit to Debt Service Fund.....	6,382.88
Transfers from Prior Issue Debt Service Fund.....	(118,983.46)
NET PRESENT VALUE BENEFIT	$85,481.87
NET PV BENEFIT / $1,670,000 REFUNDED PRINCIPAL...	5.119%
NET PV BENEFIT / $1,780,000 REFUNDING PRINCIPAL..	4.802%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

SOURCES & USES

Dated 05/01/1998 Delivered 05/28/1998

SOURCES OF FUNDS	
Par Amount of Bonds	$1,780,000.00
Transfers from Prior Issue Debt Service Funds	118,983.46
Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
TOTAL SOURCES	$1,905,366.34
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	1,818,410.03
Total Underwriter's Discount (1.792%)	31,891.78
Costs of Issuance	26,075.00
Gross Bond Insurance Premium (70.0 bp)	20,027.04
Deposit to Debt Service Fund	6,382.88
Rounding Amount	2,579.61
TOTAL USES	$1,905,366.34

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
4/01/1999	65,000.00	3.850%	78,012.92	143,012.92
4/01/2000	55,000.00	4.000%	82,602.50	137,602.50
4/01/2001	60,000.00	4.100%	80,402.50	140,402.50
4/01/2002	65,000.00	4.150%	77,942.50	142,942.50
4/01/2003	65,000.00	4.200%	75,245.00	140,245.00
4/01/2004	70,000.00	4.250%	72,515.00	142,515.00
4/01/2005	70,000.00	4.300%	69,540.00	139,540.00
4/01/2006	75,000.00	4.400%	66,530.00	141,530.00
4/01/2007	75,000.00	4.500%	63,230.00	138,230.00
4/01/2008	80,000.00	4.600%	59,855.00	139,855.00
4/01/2009	80,000.00	4.700%	56,175.00	136,175.00
4/01/2010	90,000.00	4.800%	52,415.00	142,415.00
4/01/2011	95,000.00	4.900%	48,095.00	143,095.00
4/01/2012	95,000.00	5.000%	43,440.00	138,440.00
4/01/2013	100,000.00	5.100%	38,690.00	138,690.00
4/01/2014	110,000.00	5.150%	33,590.00	143,590.00
4/01/2015	110,000.00	5.200%	27,925.00	137,925.00
4/01/2016	110,000.00	5.250%	22,205.00	132,205.00
4/01/2017	105,000.00	5.300%	16,430.00	121,430.00
4/01/2018	105,000.00	5.300%	10,865.00	115,865.00
4/01/2019	100,000.00	5.300%	5,300.00	105,300.00
TOTAL	1,780,000.00	-	1,081,005.42	2,861,005.42

YIELD STATISTICS

Accrued Interest from 05/01/1998 to 05/28/1998....	6,382.88
Bond Year Dollars.....	$21,606.67
Average Life.....	12.139 Years
Average Coupon.....	5.0031106%
Net Interest Cost (NIC).....	5.1507121%
True Interest Cost (TIC).....	5.1799604%
Bond Yield for Arbitrage Purposes.....	5.1004152%
All Inclusive Cost (AIC).....	5.4968978%
IRS FORM 8038	
Net Interest Cost.....	5.0044903%
Weighted Average Maturity.....	12.064 Years

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

PRICING SUMMARY

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Par	Maturity Value	Price	Dollar Price
4/01/1999	SERIAL Coupon	3.850%	3.850%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2000	SERIAL Coupon	4.000%	4.000%	55,000.00	100.000%	55,000.00	100.000%	55,000.00
4/01/2001	SERIAL Coupon	4.100%	4.100%	60,000.00	100.000%	60,000.00	100.000%	60,000.00
4/01/2002	SERIAL Coupon	4.150%	4.150%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2003	SERIAL Coupon	4.200%	4.200%	65,000.00	100.000%	65,000.00	100.000%	65,000.00
4/01/2004	SERIAL Coupon	4.250%	4.250%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2005	SERIAL Coupon	4.300%	4.300%	70,000.00	100.000%	70,000.00	100.000%	70,000.00
4/01/2006	SERIAL Coupon	4.400%	4.400%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2007	SERIAL Coupon	4.500%	4.500%	75,000.00	100.000%	75,000.00	100.000%	75,000.00
4/01/2008	SERIAL Coupon	4.600%	4.600%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2009	SERIAL Coupon	4.700%	4.700%	80,000.00	100.000%	80,000.00	100.000%	80,000.00
4/01/2010	SERIAL Coupon	4.800%	4.800%	90,000.00	100.000%	90,000.00	100.000%	90,000.00
4/01/2011	SERIAL Coupon	4.900%	4.900%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2012	SERIAL Coupon	5.000%	5.000%	95,000.00	100.000%	95,000.00	100.000%	95,000.00
4/01/2013	SERIAL Coupon	5.100%	5.100%	100,000.00	100.000%	100,000.00	100.000%	100,000.00
4/01/2014	SERIAL Coupon	5.150%	5.150%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2015	SERIAL Coupon	5.200%	5.200%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2016	SERIAL Coupon	5.250%	5.250%	110,000.00	100.000%	110,000.00	100.000%	110,000.00
4/01/2019	TERM 1 Coupon	5.300%	5.300%	310,000.00	100.000%	310,000.00	100.000%	310,000.00
TOTAL		-	-	1,780,000.00	-	1,780,000.00	-	1,780,000.00

BID INFORMATION

Par Amount of Bonds	$1,780,000.00
Gross Production	$1,780,000.00
Total Underwriter's Discount (1.792%)	(31,891.78)
Bid (98.208%)	1,748,108.22
Accrued Interest from 05/01/1998 to 05/28/1998	6,382.88
Total Purchase Price	$1,754,491.10
Bond Year Dollars	$21,606.67
Average Life	12.139 Years
Average Coupon	5.0031106%
Net Interest Cost (NIC)	5.1507121%
True Interest Cost (TIC)	5.1799604%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

ESCROW FUND CASHFLOW

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
5/28/1998	-	-	-	0.03	-	0.03
10/01/1998	28,725.00	-	29,725.96	58,450.96	58,450.00	0.99
4/01/1999	55,276.00	-	43,173.43	98,449.43	98,450.00	0.42
10/01/1999	13,877.00	-	43,173.43	57,050.43	57,050.00	0.85
4/01/2000	53,876.00	-	43,173.43	97,049.43	97,050.00	0.28
10/01/2000	12,477.00	-	43,173.43	55,650.43	55,650.00	0.71
4/01/2001	57,476.00	-	43,173.43	100,649.43	100,650.00	0.14
10/01/2001	10,902.00	-	43,173.43	54,075.43	54,075.00	0.57
4/01/2002	1,585,801.00	5.4450000%	43,173.43	1,628,974.43	1,628,975.00	-
TOTAL	1,818,410.00	-	331,939.97	2,150,350.00	2,150,350.00	-

INVESTMENT PARAMETERS

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	0.03
Cost of Investments Purchased with Bond Proceeds..	1,818,410.00
Total Cost of Investments.....	$1,818,410.03
Target Cost of Investments at bond yield.....	$1,818,388.58
Actual positive or (negative) arbitrage.....	(21.45)
Yield to Receipt.....	5.1000504%
Yield for Arbitrage Purposes.....	5.1004152%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

DEBT SERVICE COMPARISON

Date	Total P+I	DSR	Net New D/S	Old Net D/S	Savings
10/01/1998	-	(4,637.09)	(4,637.09)	166,928.50	171,565.59
10/01/1999	257,815.11	(13,627.06)	244,188.05	260,182.00	15,993.95
10/01/2000	255,933.76	(13,627.06)	242,306.70	261,367.00	19,060.30
10/01/2001	256,933.76	(13,627.06)	243,306.70	262,129.50	18,822.80
10/01/2002	257,628.76	(13,627.06)	244,001.70	262,489.50	18,487.80
10/01/2003	258,063.76	(13,627.06)	244,436.70	262,432.00	17,995.30
10/01/2004	258,233.76	(13,627.06)	244,606.70	262,032.00	17,425.30
10/01/2005	263,133.76	(13,627.06)	249,506.70	266,237.00	16,730.30
10/01/2006	262,543.76	(13,627.06)	248,916.70	264,622.00	15,705.30
10/01/2007	256,603.76	(13,627.06)	242,976.70	262,527.00	19,550.30
10/01/2008	260,528.76	(13,627.06)	246,901.70	264,937.00	18,035.30
10/01/2009	263,822.50	(13,627.06)	250,195.44	266,562.00	16,366.56
10/01/2010	256,460.00	(13,627.06)	242,832.94	262,382.00	19,549.06
10/01/2011	258,942.50	(13,627.06)	245,315.44	262,582.00	17,266.56
10/01/2012	260,775.00	(13,627.06)	247,147.94	262,082.00	14,934.06
10/01/2013	261,937.50	(13,627.06)	248,310.44	265,882.00	17,571.56
10/01/2014	257,410.00	(13,627.06)	243,782.94	263,632.00	19,849.06
10/01/2015	257,245.00	(13,627.06)	243,617.94	260,682.00	17,064.06
10/01/2016	256,545.00	(13,627.06)	242,917.94	261,447.00	18,529.06
10/01/2017	255,310.00	(13,627.06)	241,682.94	261,117.00	19,434.06
10/01/2018	253,540.00	(13,627.06)	239,912.94	259,692.00	19,779.06
10/01/2019	221,235.00	(277,449.56)	(56,214.56)	(36,452.84)	19,761.72
TOTAL	5,390,641.45	(554,627.85)	4,836,013.60	5,385,490.66	549,477.06

PRESENT VALUE ANALYSIS SUMMARY (NET TO NET)

Gross PV Debt Service Savings.....	432,903.24
Effects of changes in DSR investments.....	(46,886.05)
Net PV Cashflow Savings @ 5.534% (AIC).....	386,017.20
Accrued Interest Credit to Debt Service Fund.....	11,796.09
Transfers from Prior Issue Debt Service Fund.....	(176,018.65)
NET PRESENT VALUE BENEFIT	$221,794.64
NET PV BENEFIT / $3,090,000 REFUNDED PRINCIPAL...	7.178%
NET PV BENEFIT / $3,225,000 REFUNDING PRINCIPAL..	6.877%

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
10/01/1998	-	-	-	-
10/01/1999	35,000.00	3.850%	222,815.11	257,815.11
10/01/2000	100,000.00	4.000%	155,933.76	255,933.76
10/01/2001	105,000.00	4.100%	151,933.76	256,933.76
10/01/2002	110,000.00	4.150%	147,628.76	257,628.76
10/01/2003	115,000.00	4.200%	143,063.76	258,063.76
10/01/2004	120,000.00	4.250%	138,233.76	258,233.76
10/01/2005	130,000.00	4.300%	133,133.76	263,133.76
10/01/2006	135,000.00	4.400%	127,543.76	262,543.76
10/01/2007	135,000.00	4.500%	121,603.76	256,603.76
10/01/2008	145,000.00	4.625%	115,528.76	260,528.76
10/01/2009	155,000.00	4.750%	108,822.50	263,822.50
10/01/2010	155,000.00	4.850%	101,460.00	256,460.00
10/01/2011	165,000.00	4.950%	93,942.50	258,942.50
10/01/2012	175,000.00	5.050%	85,775.00	260,775.00
10/01/2013	185,000.00	5.150%	76,937.50	261,937.50
10/01/2014	190,000.00	5.350%	67,410.00	257,410.00
10/01/2015	200,000.00	5.350%	57,245.00	257,245.00
10/01/2016	210,000.00	5.350%	46,545.00	256,545.00
10/01/2017	220,000.00	5.350%	35,310.00	255,310.00
10/01/2018	230,000.00	5.350%	23,540.00	253,540.00
10/01/2019	210,000.00	5.350%	11,235.00	221,235.00
TOTAL	3,225,000.00	-	2,165,641.45	5,390,641.45

YIELD STATISTICS

Accrued Interest from 05/01/1998 to 05/28/1998....	11,796.09
Bond Year Dollars.....	$42,628.75
Average Life.....	13.218 Years
Average Coupon.....	5.0802368%
Net Interest Cost (NIC).....	5.2156841%
True Interest Cost (TIC).....	5.2343624%
Bond Yield for Arbitrage Purposes.....	5.1652371%
All Inclusive Cost (AIC).....	5.5340598%
IRS FORM 8038	
Net Interest Cost.....	5.0813969%
Weighted Average Maturity.....	13.143 Years

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998C (Hospital Revenue Bonds)

ESCROW FUND CASHFLOW

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
	-	-	-	0.72	-	0.72
5/28/1998	119,666.00	-	55,483.80	175,149.80	175,150.00	0.52
10/01/1998	22,729.00	-	80,583.62	103,312.62	103,312.50	0.64
4/01/1999	92,729.00	-	80,583.62	173,312.62	173,312.50	0.76
10/01/1999	20,821.00	-	80,583.62	101,404.62	101,405.00	0.38
4/01/2000						
10/01/2000	3,028,321.00	5.3220000%	80,583.62	3,108,904.62	3,108,905.00	-
TOTAL	3,284,266.00	-	377,818.28	3,662,085.00	3,662,085.00	-

INVESTMENT PARAMETERS

Investment Model [PV, GIC, or Securities].....	Securities
Default investment yield target.....	Bond Yield
Cash Deposit.....	0.72
Cost of Investments Purchased with Bond Proceeds..	3,284,266.00
Total Cost of Investments.....	$3,284,266.72
Target Cost of Investments at bond yield.....	$3,284,221.22
Actual positive or (negative) arbitrage.....	(45.50)
Yield to Receipt.....	5.1645703%
Yield for Arbitrage Purposes.....	5.1652371%

SCHEDULE A

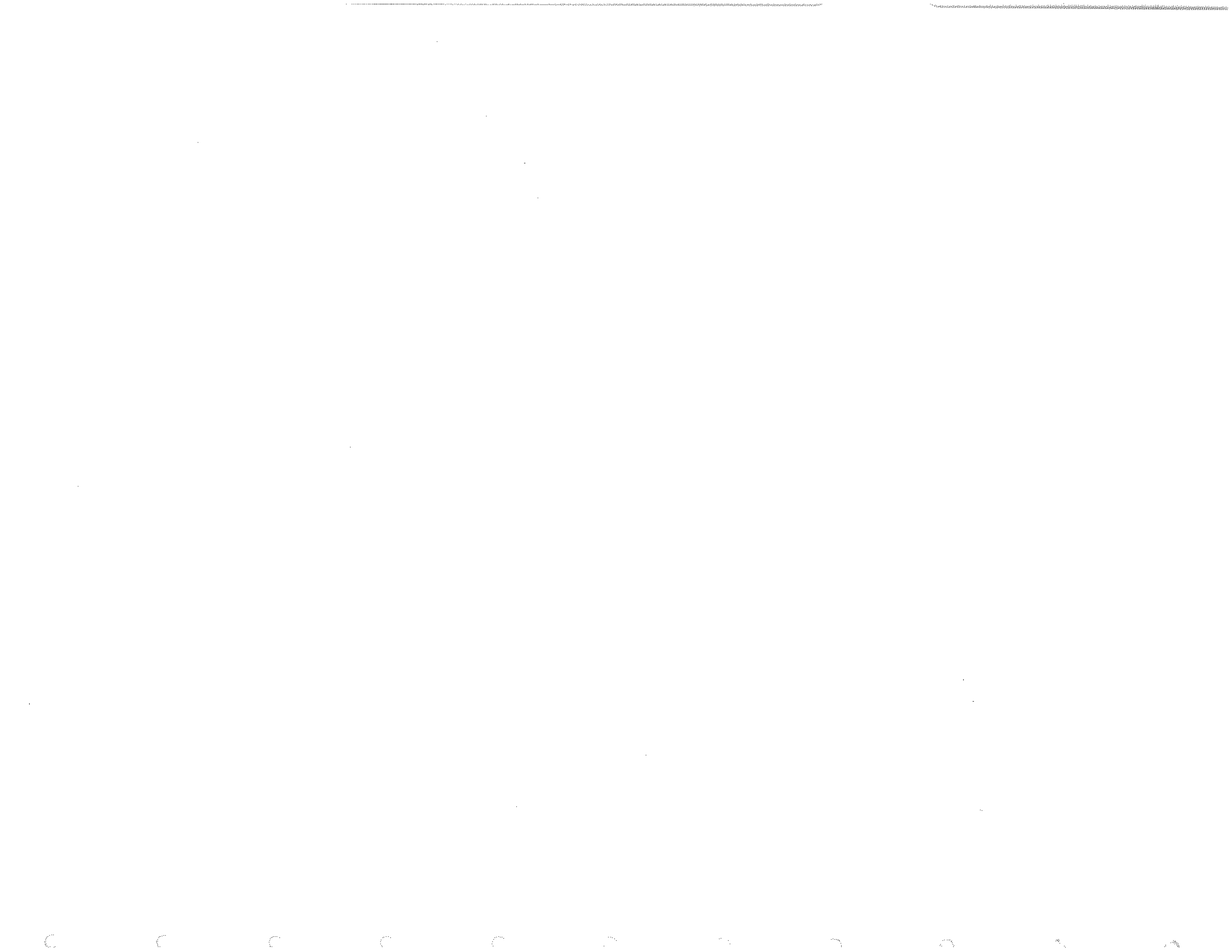
BONDS TO BE REFUNDED

Maturity Date (October 1)	Principal Amount	Interest Rate
1998	$70,000	5.250%
1999	70,000	5.450
2000	75,000	5.650
2001*	80,000	5.800
2002*	85,000	5.950
2003*	90,000	6.000
2004*	95,000	6.100
2005*	105,000	6.300
2006*	110,000	6.450
2007*	115,000	6.600
2008*	125,000	6.700
2009*	135,000	6.800

$810,000 Term Bonds due October 1, 2014 at 7.000%*

$1,125,000 Term Bonds due October 1, 2019 at 7.300%*

* Subject to Optional Redemption Pursuant to Section 3.03 of the Original Indenture on October 1, 2000, at a Redemption Price of 102% of the principal amount, plus accrued interest to the Redemption Date.



$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C

CERTIFICATE OF COUNTY CLERK

I, Harold G. Hiser, Clerk of The County Commission of Grant County, West Virginia (the "County Commission"), hereby certify in connection with the issuance and delivery by the County Commission of the above-referenced bonds as follows:

1. The names, official titles and terms of office of the elected members of The County Commission of Grant County and certain elected or appointed officers of Grant County, West Virginia, are as follows:

Name	Official Title	Term
Robert F. Sites	Member President	1/1/93 - 12/31/98 1/1/98 - 12/31/98
David L. Jones	Member	1/1/95 - 12/31/2000
Jane Kite Keeling	Member	1/1/97 - 12/31/2002
Harold G. Hiser	County Clerk	1/1/93 - 12/31/98
Dennis V. DiBenedetto	Prosecuting Attorney	1/1/97 - 12/31/2000
Chuck L. Kimble	Sheriff	1/1/97 - 12/31/2000
Ralph G. Layton	Assessor	1/1/97 - 12/31/2000

2. All of said officials were and are the duly elected or appointed and duly sworn officials of Grant County, as indicated by the titles and for the terms set forth opposite their names above.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of The County Commission of Grant County to be affixed hereto, as of this 28th day of May, 1998.

(SEAL)

HAROLD G. HISER
CLERK OF THE COUNTY COMMISSION
OF GRANT COUNTY

CHASFS3:56006
5/26/98

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C

GENERAL CERTIFICATE OF COUNTY COMMISSION

REGARDING:

1. PROPER NAME
2. SEAL
3. MEETINGS
4. TRUTH AND ACCURACY
5. NO REPEAL
6. NO LITIGATION
7. NO ADVERSE FINANCIAL CHANGE
8. SIGNATURES AND DELIVERY
9. PAYMENT
10. OFFICIAL STATEMENT
11. SPECIMEN BOND
12. PRIVATE USE OF FACILITIES
13. NO FEDERAL GUARANTY
14. IRS INFORMATION RETURN
15. CONFLICT OF INTEREST
16. STATEMENTS REQUIRED BY BOND INSURER
17. STATEMENTS REQUIRED BY BOND PURCHASE AGREEMENT

We, Robert F. Sites, Harold G. Hiser, and Dennis V. DiBenedetto, respectively the President and Clerk of The County Commission of Grant County, West Virginia (the "County Commission"), and the Prosecuting Attorney for Grant County, West Virginia (the "County"), hereby certify as follows in connection with the issuance and delivery by the County Commission of $1,780,000 in aggregate principal amount of general obligation refunding bonds entitled "The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A" (the "G.O. Refunding Bonds"), and $3,225,000 in aggregate principal amount of hospital revenue refunding bonds entitled "The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C" (the "Revenue Refunding Bonds") (together, the "Refunding Bonds"). The G.O. Refunding Bonds are

authorized and issued pursuant to Chapter 13, Articles 1 and 2, of the Code of West Virginia, 1931, as amended, and other applicable provisions of law and pursuant to Orders duly entered by the County Commission on February 11, 1998, and May 13, 1998 (together, the "Bond Order"); dated as of May 1, 1998; numbered from AR-1 upward; in denominations of $5,000 or integral multiples thereof (originally issued in the denominations of one Bond for each maturity); subject to redemption prior to maturity as provided in the Bond Order; payable as to principal in lawful money of the United States of America at the office of the West Virginia State Treasurer or Wesbanco Bank Parkersburg, payable as to interest to the registered owner as of the 15th day of the month preceding the interest payment date; and maturing on the dates, in the years and in the respective principal amounts and bearing the respective rates of interest, payable on October 1, 1998, and semiannually on each April 1 and October 1 thereafter until maturity, all as set forth in Exhibit A. attached hereto.

The Revenue Refunding Bonds are authorized and issued pursuant to Chapter 7, Article 3, Sections 14-17 and Chapter 13, Article 2E, of the Code of West Virginia, 1931, as amended, and other applicable provisions of law and pursuant to the Bond Order and a Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), among the County Commission, Grant Memorial Hospital (the "Hospital") and Wesbanco Bank Parkersburg, as Trustee (the "Bond Trustee"); dated as of May 1, 1998; numbered from CR-1 upward; in denominations of $5,000 or integral multiples thereof (originally issued in the denominations of one Bond for each maturity); subject to redemption prior to maturity as provided in the Bond Indenture; payable as to principal in lawful money of the United States at the principal office of the Bond Trustee; payable as to nondefaulted interest to the registered owner as of the 15th day of the month preceding the interest payment date; and maturing on the dates, in the years and in the respective principal amounts and bearing the respective rates of interest, payable on April 1, 1999, and semiannually on each April 1 and October 1 thereafter until maturity, all as set forth in Exhibit B attached hereto.

1. PROPER NAME: The proper name of the County Commission is "The County Commission of Grant County." The County Commission is a statutory, public corporation of the State of West Virginia, acting on behalf of the County.

2. SEAL: The seal impressed opposite the signatures on this Certificate is the true official seal of the County.

3. MEETINGS, ETC.: All actions, resolutions, orders and agreements taken, adopted and entered into by or on behalf of the County Commission in any way connected with the Refunding Bonds were authorized or adopted at meetings of the County Commission duly and regularly or specially called and held pursuant to all applicable statutes and customary procedures of said County Commission, and a quorum of duly elected, qualified and acting members of the County Commission was present and acting at all times during all such meetings.

4. TRUTH AND ACCURACY: Copies of the following documents delivered herewith are true and accurate as of the date hereof, and none of such documents

has been repealed, rescinded, amended, supplemented or otherwise modified unless such modification is reflected by another document listed below:

A. Order entered by the County Commission on February 11, 1998;

B. Order entered by the County Commission on May 13, 1998; and

C. Order entered by the County Commission on May 26, 1998.

5. NO REPEAL: No authority or proceeding for the issuance of the Refunding Bonds or any document executed in connection therewith has been repealed, revoked, rescinded or superseded.

6. NO LITIGATION: No controversy or litigation of any nature is now pending or threatened, restraining, enjoining or affecting in any manner the issuance and delivery of the Refunding Bonds; nor in any manner questioning the proceedings and authority by which the County Commission authorized the issuance and sale of the Refunding Bonds; nor in any manner affecting the validity of the Refunding Bonds or any provisions made or authorized for the payment thereof; nor in any manner questioning the titles of the elected officers of the County, including the members of the County Commission, the Clerk of the County Commission and the Prosecuting Attorney, to their respective offices; nor in any manner questioning any proceedings, procedure, act or thing followed, taken, held or done in connection with the Refunding Bonds or the issuance thereof for the purposes recited in the Refunding Bonds nor the accomplishment of said purposes; nor in any manner questioning or affecting the collection of ad valorem property taxes for the G.O. Refunding Bonds; nor in any manner affecting the Hospital's Revenues (as defined in the Bond Indenture) or questioning or affecting the pledge of the Net Revenues (as defined in the Bond Indenture) for the payment of the Revenue Refunding Bonds; nor in any manner questioning or affecting the advance refunding and defeasance of the 1994 Bonds (as defined below).

7. NO ADVERSE FINANCIAL CHANGE: There has been no material adverse change in the financial condition of the County Commission since June 30, 1996. Simultaneously herewith, the County Commission has defeased the lien of $1,800,000 The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A, outstanding in the aggregate principal amount of $1,670,000 (the "1994 G.O. Bonds"), and $3,150,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds") (together, the "1994 Bonds"), outstanding in the principal amount of $3,090,000. Accordingly, the County Commission, as of the date hereof, has no outstanding obligations which have a lien on the tax revenues or the Net Revenues to be derived from the operation of the Hospital prior to or on a parity with that of the G.O. Refunding Bonds and Revenue Refunding Bonds, respectively.

8. SIGNATURES AND DELIVERY: On or prior to the 28th day of May, 1998, in Petersburg, Grant County, West Virginia, the undersigned President did officially sign all of the Refunding Bonds of the aforesaid issues, being the G.O. Refunding Bonds Nos. AR-1 to AR-19, and being the Revenue Refunding Bonds Nos. CR-1 to CR-16, inclusive, dated as of May 1, 1998, by his manual signature, and the undersigned County Clerk did officially cause the corporate seal of the County Commission to be impressed upon each of the Refunding Bonds and did officially endorse all of the Refunding Bonds by his manual signature; and said President did on said date officially deliver the G.O. Refunding Bonds to the West Virginia State Treasurer, as the Registrar therefor, and the Revenue Refunding Bonds to the Bond Trustee, in each case for authentication and for further delivery to the purchasers thereof. The undersigned President and Clerk are the duly elected and appointed, qualified and serving officers of the County Commission as indicated by the official titles opposite their signatures below and were duly authorized to execute and seal the Refunding Bonds for the County Commission.

9. PAYMENT: The Refunding Bonds were sold to Ferris, Baker Watts, Incorporated (the "Underwriter"), pursuant to the terms of a Bond Purchase Agreement dated as of May 13, 1998 (the "Bond Purchase Agreement"), among the County Commission, the Hospital and the Underwriter. At the time of delivery of the G.O. Refunding Bonds, there was paid to the County Commission in immediately available funds the sum of $1,754,491.10, being the sale price for the G.O. Refunding Bonds, which sale price included the par amount of the G.O. Refunding Bonds ($1,780,000), less an Underwriter's discount in the amount of $31,891.78, plus accrued interest from May 1, 1998, to the date of such delivery in the amount of $6,382.88.

At the time of said delivery of the Revenue Refunding Bonds, there was paid to the County Commission in immediately available funds the sum of $3,179,056.60, being the sale price for the Revenue Refunding Bonds, which sale price included the par amount of the Revenue Refunding Bonds ($3,225,000), less an Underwriter's discount in the amount of $59,739.47, plus accrued interest from May 1, 1998, to the date of such delivery in the amount of $11,746.09.

10. OFFICIAL STATEMENT: The statements and information contained in the Official Statements are, both on May 1 and May 13, 1998, and on the date hereof, true and correct in all material respects and do not now contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or which is necessary to make the statements and information therein, in light of the circumstances under which they were made, not misleading.

11. SPECIMEN BOND: Included as Document No.1.11 in the Transcript of Closing Documents delivered herewith is a specimen of the G.O. Refunding Bonds, and included as Document No. 1.13 is a specimen of the Revenue Refunding Bonds. Such specimens, except as to number, denomination, CUSIP number, maturity and interest rate, are identical in all respects to the Refunding Bonds described herein and delivered to the Underwriter.

12. PRIVATE USE OF FACILITIES: The County Commission shall at all times take, and refrain from taking, and shall not fail to take, any and all actions necessary in order to assure the initial and continued tax-exempt status of the Refunding Bonds and the interest thereon. Less than 10% of the proceeds of the Refunding Bonds will be used and less the 10% of the proceeds of the 1994 Bonds was used, directly or indirectly, for any private business use, and less than 10% of the payment of principal of, or the interest on, such issues, under the terms of such issues or any underlying agreement, is or was, directly or indirectly, secured by any interest in property used or to be used for private business use, payments in respect to such property, or to be derived from payments (whether or not to the County Commission) in the respect of property, or borrowed money, used or to be used for a private business use. None of the proceeds of the Refunding Bonds will be used and none of the proceeds of the 1994 Bonds was used, directly or indirectly, for any private business use which is not related to the governmental use of the proceeds of the Refunding Bonds and the 1994 Bonds, including the disproportionate related business use of the proceeds of the Refunding Bonds or the 1994 Bonds, and none of the payment of principal of or interest on such issues, under the terms of any underlying agreement, is, directly or indirectly, secured by any interest in property used, or to be used for a private business use, payments in respect to such property or to be derived from payments (whether or not to the County Commission) in respect of property, or borrowed money, used or to be used for a private business use with respect to such private business use, which is not related to any government use of such proceeds, including the disproportionate business use of the issue of the Refunding Bonds or the 1994 Bonds. None of the proceeds of the issue of the Refunding Bonds will be used and none of the proceeds of the 1994 Bonds was used, directly or indirectly, to make or finance loans to persons other than governmental units. For purposes of this paragraph, private business use means use, directly or indirectly, in the trade or business carried on by any person other than a governmental unit, other than use as a member of the general public. All of the foregoing shall be determined in accordance with and within the meaning of the Internal Revenue Code of 1986, as amended, including any successor provisions and rules and regulations thereunder (the "Code").

13. NO FEDERAL GUARANTY: The Refunding Bonds are not, in whole or in part, and will not be, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

14. IRS INFORMATION RETURN: On the date hereof, the undersigned President did officially sign two properly completed IRS Forms 8038-G, one for each series of the Refunding Bonds, and will cause such executed Forms 8038-G to be filed in a timely manner with the Internal Revenue Service Center, Philadelphia, Pennsylvania.

15. CONFLICT OF INTEREST: No officer or employee of the County Commission has a substantial financial interest, direct, indirect or by reason of ownership of stock in any corporation, in any contract with the County Commission and the sale of any land, materials, supplies or services to the County Commission, or to any contractor supplying the County Commission, relating to the 1994 Bonds or the Refunding Bonds, any of the authorizing documents and the project financed with the 1994 Bonds, or any thereof,

including, without limitation, with respect to the Paying Agent, the Bond Trustee or the Escrow Trustee for the 1994 Bonds. For purposes of this paragraph, a "substantial financial interest" shall include, without limitation, an interest amounting to more than 5% of the particular business enterprise or contract.

16. STATEMENTS REQUIRED BY BOND INSURER: In addition to the foregoing, the undersigned hereby certify as follows to Asset Guaranty Insurance Company ("Asset Guaranty"):

(i) We have reviewed the Official Statement dated May 13, 1998 (the "Official Statement"), issued in connection with the sale of the Refunding Bonds;

(ii) We acknowledge that Asset Guaranty Insurance Company has relied upon the information contained in the Official Statement in connection with the issuance of its Financial Guaranty Insurance Policies (the "Policies");

(iii) The information contained in the Official Statement is true and correct, and the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances (which circumstances do not include the guaranty of principal of and interest on the Refunding Bonds pursuant to the Policies) under which they were made, not misleading;

(iv) There are no facts known to us that the County Commission or the Hospital has failed to disclose to Asset Guaranty that, in our opinion, individually or in the aggregate, do or might materially adversely affect the operations, affairs, properties, conditions (financial or otherwise) or prospects of the County Commission or the Hospital;

(v) No event has occurred and is continuing, or would result directly or indirectly from the issuance of the Refunding Bonds or the Policies, which constitutes or would, with the giving of notice or lapse of time, or both, constitute a payment default or other event of default with respect to the Refunding Bonds when issued;

(vi) There is no action, suit, proceeding or investigation pending or threatened relating to the documents executed and delivered in connection with the Refunding Bonds or which would have a material adverse impact on the financial condition of the County Commission, the security for the Refunding Bonds or the transactions contemplated by the Official Statement; and

(vii) No material adverse change has occurred since April 21, 1998, the date of the Financial Guaranty Insurance Commitment delivered by Asset Guaranty which would (A) affect the security or credit of, or the validity of, the Refunding Bonds; (B) cause any of the documentation or information previously submitted to Asset Guaranty by or on behalf of the County Commission or the Hospital to be untrue or misleading; or (C) give cause to allow any purchaser or underwriter of the Refunding Bonds the right not to purchase such Refunding Bonds (notwithstanding that such event might be waived by the purchaser or underwriter).

17. STATEMENTS REQUIRED BY THE BOND PURCHASE AGREEMENT: In addition to the foregoing, the undersigned hereby certify as follows to the Underwriter (capitalized terms used have the respective meanings given them in the Bond Purchase Agreement:

(i) The County Commission has duly performed all of its obligations to be performed at or prior to the Closing, and each of its representations and warranties contained in the Bond Purchase Agreement are true as of Closing;

(ii) The County Commission has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Refunding Bonds, the Bond Order, the Bond Indenture and any and all such other agreements and documents as may be required to be executed, delivered and received by the Underwriter in order to carry out, give effect to and consummate the transactions contemplated by the Bond Purchase Agreement and by the Official Statement;

(iii) To our knowledge no litigation is pending, or to our knowledge threatened, to restrain or enjoin the issuance or sale of the Refunding Bonds or in any way affecting any authority for or the validity of the Refunding Bonds, the Bond Order, the Bond Indenture or our existence or powers or the County Commission's right to use the proceeds of the Refunding Bonds to advance refund the 1994 Bonds and otherwise as described in Section 1 of the Bond Purchase Agreement; and

(iv) The execution, delivery, receipt and due performance of the Refunding Bonds, the Bond Order, the Bond Indenture and the other agreements contemplated by the Bond Purchase Agreement and by the Official Statement under the circumstances contemplated thereby and the County Commission's compliance with the provisions thereof will not conflict with or constitute on the County Commission's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage,

lease or other instrument to which the County Commission is subject or by which it is or may be bound.

WITNESS our official signatures and the official corporate seal of The County Commission of Grant County as of this 28th day of May, 1998.

(SEAL)

Signature	Title
_____	President
_____	County Clerk
_____	Prosecuting Attorney

CHASFS3:122486/2
05/26/98

EXHIBIT A

G.O. REFUNDING BONDS

Series 1998A

Maturity (April 1)	Amount	Interest Rate	Price or Yield
1999	$ 65,000	3.85%	100%
2000	55,000	4.00%	100%
2001	60,000	4.10%	100%
2002	65,000	4.15%	100%
2003	65,000	4.20%	100%
2004	70,000	4.25%	100%
2005	70,000	4.30%	100%
2006	75,000	4.40%	100%
2007	75,000	4.50%	100%
2008	80,000	4.60%	100%
2009	80,000	4.70%	100%
2010	90,000	4.80%	100%
2011	95,000	4.90%	100%
2012	95,000	5.00%	100%
2013	100,000	5.10%	100%
2014	110,000	5.15%	100%
2015	110,000	5.20%	100%
2016	110,000	5.25%	100%

$310,000 5.30% Term Bonds due 4/1/19 Price 100%

EXHIBIT B

REVENUE REFUNDING BONDS

Series 1998C

Maturity (October 1)	Amount	Interest Rate	Price or Yield
1999	$ 35,000	3.85%	100%
2000	100,000	4.00%	100%
2001	105,000	4.10%	100%
2002	110,000	4.15%	100%
2003	115,000	4.20%	100%
2004	120,000	4.25%	100%
2005	130,000	4.30%	100%
2006	135,000	4.40%	100%
2007	135,000	4.50%	100%
2008	145,000	4.625%	100%
2009	155,000	4.75%	100%
2010	155,000	4.85%	100%
2011	165,000	4.95%	100%
2012	175,000	5.05%	100%
2013	185,000	5.15%	100%

$1,260,000 5.35% Term Bonds due 10/1/19 Price 100%

EARL RAY TOMBLIN
Governor

MARK MATKOVICH
Acting Tax Commissioner
Chair

JOHN D. PERDUE
State Treasurer

GLEN B. GAINER III
State Auditor

WEST VIRGINIA
MUNICIPAL BOND COMMISSION

Suite 1117
900 Pennsylvania Avenue
Charleston, West Virginia 25302
(304) 558-3971
FAX (304) 558-1280

LARRY CHAPMAN
Member

JOHN ROACH
Member

SARA L. ROGERS
Executive Director

TO: Bank of New York Mellon

FROM: Carol Kraft, Reconciliation Administrator ck

DATE: January 30, 2014

SUBJECT: Closing Old Accounts

Attached are letters for the purpose of closing some old accounts. Originally these were accounts handled by various other banks which were eventually assumed by BNY. Our attorney has provided us with this procedure in order to have a way of closing out accounts with unresolved balances and provide us with documentation to put in our files. We have used this process to close over 200 accounts with US Bank in New York with no problem.

There will be others coming in the future as I work my way through the research on each account. We realize you will probably not have any of this information due to the passage of time and bank mergers. Don't worry about it. We will be sending a follow-up letter in the future closing these accounts for good.

If you have any questions, please let us know.

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C

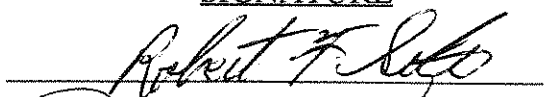
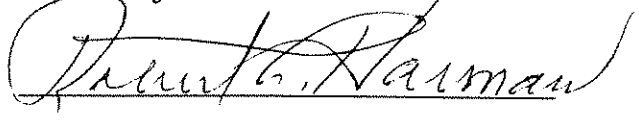
Wesbanco Bank Parkersburg, as Bond Trustee
415 Market Street
Parkersburg, WV 26101

West Virginia Municipal Bond Commission
812 Quarrier Street
Charleston, WV 25301

RE: Designation of Officers' Signature

Ladies and Gentlemen:

You are hereby advised by The County Commission of Grant County, a public corporation (the "County Commission") acting on behalf of Grant County, West Virginia, that the following are specimen signatures of individuals who are authorized to sign Officer's Certificates and give investment instructions on behalf of the County Commission and Grant Memorial Hospital under the bond orders entered by the County Commission on February 11, 1998, and May 13, 1998,as amended, regarding the above-referenced Series 1998A Bonds, and the Bond Trust Indenture, dated as of May 1, 1998, among the County Commission, Grant Memorial Hospital, and Wesbanco Bank Parkersburg, as Bond Trustee, regarding the above-referenced Series 1998C Bonds, whose respective titles and manual signatures are as follows:

TITLE	SIGNATURE
President, County Commission	
Administrator, Grant Memorial Hospital	

DATED this 28th day of May, 1998.

THE COUNTY COMMISSION OF
GRANT COUNTY

By: _____
Its: President

By: _____
Its: Clerk

CHASFS3:122490/2
5/26/98

JACKSON & KELLY
ATTORNEYS AT LAW
1600 LAIDLEY TOWER
P. O. BOX 553
CHARLESTON, WEST VIRGINIA 25322

TELEPHONE 304-340-1000 TELECOPIER 304-340-1130

WRITER'S DIRECT DIAL NO.

(304) 340-1000

300 FOXCROFT AVENUE
MARTINSBURG, WEST VIRGINIA 25402
TELEPHONE 304-263-8800

256 RUSSELL AVENUE
NEW MARTINSVILLE, WEST VIRGINIA 26155
TELEPHONE 304-455-1751

6000 HAMPTON CENTER
MORGANTOWN, WEST VIRGINIA 26505
TELEPHONE 304-599-3000

412 MARKET STREET
PARKERSBURG, WEST VIRGINIA 26101
TELEPHONE 304-424-3490

1000 TECHNOLOGY DRIVE
FAIRMONT, WEST VIRGINIA 26554
TELEPHONE 304-368-2000

1144 MARKET STREET
WHEELING, WEST VIRGINIA 26003
TELEPHONE 304-233-4000

1660 LINCOLN STREET
DENVER, COLORADO 80264
TELEPHONE 303-390-0003

175 EAST MAIN STREET
LEXINGTON, KENTUCKY 40595
TELEPHONE 606-255-9500

2401 PENNSYLVANIA AVENUE N.W.
WASHINGTON, D.C. 20037
TELEPHONE 202-973-0200

Jackson & Kelly is a member of Lex Mundi, a global association of more than 120 independent law firms

May 21, 1998

2.4

Hon. Richard E. Boyle, Jr.
Chairman, West Virginia
Municipal Bond Commission
812 Quarrier Street
Charleston, WV 25301

RE: The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A

Dear Commissioner Boyle:

As evidenced by and in accordance with the attached order, The County Commission of Grant County, West Virginia (the "County Commission"), intends to issue the above-referenced bonds (the "G.O. Refunding Bonds"). In accordance with Section 1, Article 2, Chapter 13, of the Code of West Virginia, 1931, as amended (the "Refunding Act"), Jackson & Kelly, Bond Counsel, on behalf of the County Commission hereby requests that you certify the amount of taxes expected to be available in each year for the payment of debt service on the G.O. Refunding Bonds. In accordance with the Refunding Act, the amount of taxes expected to be available in each year shall be based upon the rates of levy stipulated in the order directing the election at which the issuance of the bonds being refunded ($1,800,000 The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A) was approved by the voters and upon the most recent assessed valuation of the affected property prior to such election.

The average rates of levy, throughout the life of the bond issue, stipulated in such order adopted and entered by the County Commission on September 22, 1993 (the "Order"), for each $100 valuation, were as follows:

Upon Class I property, approximately 1.23¢;

Upon Class II property, approximately 2.46¢;

Upon Class III property, approximately 4.92¢; and

Upon Class IV property, approximately 4.92¢.

The assessed valuation of the affected property contained in the Order was as follows:

Class I	$ 14,110,836
Class II	$ 52,659,693
Class III	$292,513,201
Class IV	$ 21,181,483
Total	$380,465,213.

All the outstanding general obligation bonds will be defeased with the proceeds of the G.O. Refunding Bonds and other available monies. Further, other than the bonds being refunded, the County Commission has no general obligation bonds outstanding. The estimated debt service requirements on the G.O. Refunding Bonds are set forth in Schedule A attached hereto.

Very truly yours,

Taunja Willis Miller

CHASFS3:115653
5/21/98

EXHIBIT A

DEBT SERVICE FOR G.O. REFUNDING BONDS

Bond Year Ending April 1	Principal	Interest	Total
1999	$ 65,000.00	$ 78,012.92	$ 143,012.92
2000	55,000.00	82,602.50	137,602.50
2001	60,000.00	80,402.50	140,402.50
2002	65,000.00	77,942.50	142,942.50
2003	65,000.00	75,245.00	140,245.00
2004	70,000.00	72,515.00	142,515.00
2005	70,000.00	69,540.00	139,540.00
2006	75,000.00	66,530.00	141,530.00
2007	75,000.00	63,230.00	138,230.00
2008	80,000.00	59,855.00	139,855.00
2009	80,000.00	56,175.00	136,175,00
2010	90,000.00	52,415.00	142,415.00
2011	95,000.00	48,095.00	143,095.00
2012	95,000.00	43,440.00	138,440.00
2013	100,000.00	38,690.00	138,690.00
2014	110,000.00	33,590.00	143,590.00
2015	110,000.00	27,925.00	137,925.00
2016	110,000.00	22,205.00	132,205.00
2017	105,000.00	16,430.00	121,430.00
2018	105,000.00	10,865.00	115,865.00
2019	100,000.00	5,300.00	105,300.00
TOTAL	$1,780,000.00	$1,081,005.42	$2,861,005.42

CHASFS3:115653
5/21/98

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

CERTIFICATE OF THE
CHAIRMAN OF THE
WEST VIRGINIA MUNICIPAL BOND COMMISSION

I, the undersigned Richard E. Boyle, Jr., hereby certify as follows:

1. I am the duly appointed Tax Commissioner of the State of West Virginia and, as such, the Chairman of the West Virginia Municipal Bond Commission (the "Bond Commission").

2. This certificate is delivered in response to a letter request, dated May 21, 1998, on behalf of The County Commission of Grant County, West Virginia (the "County Commission"), and pursuant to Section 1, Article 2, Chapter 13, of the Code of West Virginia, 1931, as amended.

3. The County Commission intends to issue its General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds"), in the principal amount of $1,780,000, with interest rates ranging from 3.85% to 5.3%, on May 28, 1998. The G.O. Refunding Bonds will refund the County Commission's General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A, of which $1,670,000 in principal amount is outstanding at an interest rate of 7% (the "1994 G.O. Bonds").

4. The amount of taxes expected to be available in each year for the purpose of paying debt service on the G.O. Refunding Bonds is as follows:

Fiscal Year Ending June 30	Taxes Available	Projected Debt Service
1999	$169,027.70	$143,012.92
2000	$169,027.70	$137,602.50
2001	$169,027.70	$140,402.50
2002	$169,027.70	$142,942.50
2003	$169,027.70	$140,245.00
2004	$169,027.70	$142,515.00
2005	$169,027.70	$139,540.00

2006	$169,027.70	$141,530.00
2007	$169,027.70	$138,230.00
2008	$169,027.70	$139,855.00
2009	$169,027.70	$136,175.00
2010	$169,027.70	$142,415.00
2011	$169,027.70	$143,095.00
2012	$169,027.70	$138,440.00
2013	$169,027.70	$138,690.00
2014	$169,027.70	$143,590.00
2015	$169,027.70	$137,925.00
2016	$169,027.70	$132,205.00
2017	$169,027.70	$121,430.00
2018	$169,027.70	$115,865.00
2019	$169,027.70	$105,300.00

5. The total debt service on the G.O. Refunding Bonds will be $2,861,005.42, or $334,294.58 less than the remaining debt service on the 1994 G.O. Bonds. The debt service due each year on the G.O. Refunding Bonds does not exceed the taxes available for the same, and the total debt service does not exceed the remaining authorized levy of $3,549,581.70.

WITNESS my signature as of this 22nd day of May, 1998.

RICHARD E. BOYLE, JR.
State Tax Commissioner and ex-officio,
Chairman of the West Virginia
Municipal Bond Commission

CHASFS3:115654
5/21/98

RULE 15c2-12 CERTIFICATE OF THE COUNTY COMMISSION OF GRANT COUNTY

The undersigned hereby certifies and represents to Ferris, Baker Watts, Incorporated (the "Underwriter"), and Grant Memorial Hospital (the "Hospital") that he/she is a duly elected or appointed and acting officer of The County Commission of Grant County (the "County Commission"), authorized to execute and deliver this Certificate and further certify on behalf of the County Commission to the Underwriter and the Hospital as follows:

(1) This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with the issuance of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A (the "G.O. Refunding Bonds"), and The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C (the "Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds").

(2) In connection with the issuance of the Refunding Bonds, there has been prepared a Preliminary Official Statement, dated May 1, 1998, setting forth information concerning the Refunding Bonds and the issuer of the Refunding Bonds (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" means the offering prices, interest rates, selling compensation, aggregate principal amounts, principal amount per maturity, delivery dates, ratings, identity of the Underwriter and other terms depending on such matters, all with respect to the Refunding Bonds.

(4) The Preliminary Official Statement with such changes as have been agreed to by the parties is, except for the Permitted Omissions, final within the meaning of the Rule as of this date, and the information therein is accurate and complete except for the Permitted Omissions.

(5) The County Commission hereby designates the Hospital as its Agent for purposes of delivery of final official statements pursuant to paragraph (b)(3) of the Rule.

(6) If, at any time prior to the execution of the final contract of purchase, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the County Commission shall promptly notify the Underwriter thereof; provided, however, that the County Commission shall have such obligations with respect to information in the Preliminary Official Statement concerning and supplied by the

Underwriter or the Hospital only to the extent the County Commission has actual knowledge or notice of any such event.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 1st day of May, 1998.

THE COUNTY COMMISSION OF
GRANT COUNTY

By: Robert F. Lee

Its: President

CHASFS3:55892
2/16/98

BOOK-ENTRY-ONLY MUNICIPAL BONDS

Letter of Representations

[To be Completed by Issuer and Agent]

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

[Name of Issuer]

WEST VIRGINIA STATE TREASURER

[Name of Agent]

May 13, 1998

[Date]

Attention: Underwriting Department
The Depository Trust Company
55 Water Street; 50th Floor
New York, NY 10041-0099

Re: $1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT) SERIES 1998A

[Issue Description]

Ladies and Gentlemen:

This letter sets forth our understanding with respect to certain matters relating to the above-referenced issue (the "Bonds"). Agent will act as trustee, paying agent, fiscal agent, or other agent of Issuer with respect to the Bonds. The Bonds will be issued pursuant to a trust indenture, bond resolution, or other such document authorizing the issuance of the Bonds dated May 13, 1998 (the "Document"). Ferris, Baker Watts, Incorporated, ["Underwriter"] is distributing the Bonds through The Depository Trust Company ("DTC").

To induce DTC to accept the Bonds as eligible for deposit at DTC, and to act in accordance with its Rules with respect to the Bonds, Issuer and Agent, if any, make the following representations to DTC:

1. Prior to closing on the Bonds on May 28, 1998, there shall be deposited with DTC one Bond certificate registered in the name of DTC's nominee, Cede & Co., for each stated maturity of the Bonds in the face amounts set forth on Schedule A hereto, the total of which represents 100% of the principal amount of such Bonds. If, however, the aggregate principal amount of any maturity exceeds $200 million, one certificate will be issued with respect to each $200 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount. Each Bond certificate shall bear the following legend:

P-1319R 8/98

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

2. In the event of any solicitation of consents from or voting by holders of the Bonds, Issuer or Agent shall establish a record date for such purposes (with no provision for revocation of consents or votes by subsequent holders) and shall, to the extent possible, send notice of such record date to DTC not less than 15 calendar days in advance of such record date.

3. In the event of a full or partial redemption or an advance refunding of part of the outstanding Bonds, Issuer or Agent shall send a notice to DTC specifying: (a) the amount of the redemption or refunding; (b) in the case of a refunding, the maturity date(s) established under the refunding; and (c) the date such notice is to be mailed to beneficial owners or published (the "Publication Date"). Such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a manifest or list of each CUSIP submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use of such means and the timeliness of such notice.) The Publication Date shall be not less than 30 days nor more than 60 days prior to the redemption date or, in the case of an advance refunding, the date that the proceeds are deposited in escrow.

4. In the event of an invitation to tender the Bonds, notice by Issuer or Agent to Bondholders specifying the terms of the tender and the Publication Date of such notice shall be sent to DTC by a secure means in the manner set forth in the preceding Paragraph.

5. All notices and payment advices sent to DTC shall contain the CUSIP number of the Bonds.

6. Notices to DTC pursuant to Paragraph 2 by telecopy shall be sent to DTC's Reorganization Department at (212) 709-6896 or (212) 709-6897, and receipt of such notices shall be confirmed by telephoning (212) 709-6870. Notices to DTC pursuant to Paragraph 2 by mail or by any other means shall be sent to:

Supervisor; Proxy
Reorganization Department
The Depository Trust Company
7 Hanover Square; 23rd Floor
New York, NY 10004-2695

7. Notices to DTC pursuant to Paragraph 3 by telecopy shall be sent to DTC's Call Notification Department at (516) 227-4164 or (516) 227-4190. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (516) 227-4070. Notices to DTC pursuant to Paragraph 3 by mail or by any other means shall be sent to:

Call Notification Department
The Depository Trust Company
711 Stewart Avenue
Garden City, NY 11530-4719

8. Notices to DTC pursuant to Paragraph 4 and notices of other actions (including mandatory tenders, exchanges, and capital changes) by telecopy shall be sent to DTC's Reorganization Department at (212) 709-1093 or (212) 709-1094, and receipt of such notices shall be confirmed by telephoning (212) 709-6884. Notices to DTC pursuant to the above by mail or by any other means shall be sent to:

Manager; Reorganization Department
Reorganization Window
The Depository Trust Company
7 Hanover Square; 23rd Floor
New York, NY 10004-2695

9. Agent must provide DTC, no later than noon (Eastern Time) on the payment date, CUSIP numbers for each issue for which payment is being sent, as well as the dollar amount of the payment for each issue. Notification of payment details should be sent using automated communications.

10. Interest payments and principal payments that are part of periodic principal-and-interest payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns in same-day funds no later than 2:30 p.m. (Eastern Time) on each payment date (in accordance with existing arrangements between Issuer or Agent and DTC). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Dividend Deposit Account 066-026776

Issuer or Agent shall provide interest payment information to a standard announcement service subscribed to by DTC. In the unlikely event that no such service exists, Issuer agrees that it or Agent shall provide this information directly to DTC in advance of the interest record date as soon as the information is available. This information should be conveyed directly to DTC electronically. If electronic transmission is not available, absent any other arrangements between Issuer or Agent and DTC, such information should be sent by telecopy to DTC's Dividend Department at (212) 709-1723 or (212) 709-1686, and receipt of such notices shall be confirmed by telephoning (212) 709-1270. Notices to DTC pursuant to the above by mail or by any other means shall be sent to:

Manager; Announcements
Dividend Department
The Depository Trust Company
7 Hanover Square; 22nd Floor
New York, NY 10004-2695

11. DTC shall receive maturity and redemption payments allocated with respect to each CUSIP number on the payable date in same-day funds by 2:30 p.m. (Eastern Time). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Redemption Account 066-027306

12. DTC shall receive all reorganization payments and CUSIP-level detail resulting from corporate actions (such as tender offers, remarketings, or mergers) on the first payable date in

same-day funds by 2:30 p.m. (Eastern Time). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Reorganization Account 066-027608

13. DTC may direct Issuer or Agent to use any other telephone number or address as the number or address to which notices or payments of interest or principal may be sent.

14. In the event of a redemption, acceleration, or any other similar transaction (*e.g.*, tender made and accepted in response to Issuer's or Agent's invitation) necessitating a reduction in the aggregate principal amount of Bonds outstanding or an advance refunding of part of the Bonds outstanding, DTC, in its discretion: (a) may request Issuer or Agent to issue and authenticate a new Bond certificate, or (b) may make an appropriate notation on the Bond certificate indicating the date and amount of such reduction in principal except in the case of final maturity, in which case the certificate will be presented to Issuer or Agent prior to payment if required.

15. In the event that Issuer determines that beneficial owners of Bonds shall be able to obtain certificated Bonds, Issuer or Agent shall notify DTC of the availability of Bond certificates. In such event, Issuer or Agent shall issue, transfer, and exchange Bond certificates in appropriate amounts, as required by DTC and others.

16. DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to Issuer or Agent (at which time DTC will confirm with Issuer or Agent the aggregate principal amount of Bonds outstanding). Under such circumstances, at DTC's request Issuer and Agent shall cooperate fully with DTC by taking appropriate action to make available one or more separate certificates evidencing Bonds to any DTC Participant having Bonds credited to its DTC accounts.

17. Issuer: (a) understands that DTC has no obligation to, and will not, communicate to its Participants or to any person having an interest in the Bonds any information contained in the Bond certificate(s); and (b) acknowledges that neither DTC's Participants nor any person having an interest in the Bonds shall be deemed to have notice of the provisions of the Bond certificate(s) by virtue of submission of such certificate(s) to DTC.

18. Nothing herein shall be deemed to require Agent to advance funds on behalf of Issuer.

Notes:

A. If there is an Agent (as defined in this Letter of Representations), Agent, as well as Issuer, must sign this Letter. If there is no Agent, in signing this Letter Issuer itself undertakes to perform all of the obligations set forth herein.

B. Under Rules of the Municipal Securities Rulemaking Board relating to "good delivery," a municipal securities dealer must be able to determine the date that a notice of a partial call or of an advance refunding of a part of an issue is published (the "publication date"). The establishment of such a publication date is addressed in Paragraph 3 of the Letter.

C. Schedule B contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Received and Accepted:
THE DEPOSITORY TRUST COMPANY

By: _____
(Authorized Officer)

Very truly yours,

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA

(Issuer)

By: _____
(Authorized Officer's Signature)

WEST VIRGINIA STATE TREASURER

(Agent)

By: _____
(Authorized Officer's Signature)

cc: Underwriter
Underwriter's Counsel

SCHEDULE A

(Describe Issue)

$ 1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998A

CUSIP	Principal Amount	Maturity Date	Interest Rate
388067 AA 8	$ 65,000	1999	3.85%
388067 AB 6	55,000	2000	4.00%
388067 AC 4	60,000	2001	4.10%
388067 AD 2	65,000	2002	4.15%
388067 AE 0	65,000	2003	4.20%
388067 AF 7	70,000	2004	4.25%
388067 AG 5	70,000	2005	4.30%
388067 AH 3	75,000	2006	4.40%
388067 AJ 9	75,000	2007	4.50%
388067 AK 6	80,000	2008	4.60%
388067 AL 4	80,000	2009	4.70%
388067 AM 2	90,000	2010	4.80%
388067 AN 0	95,000	2011	4.90%
388067 AP 5	95,000	2012	5.00%
388067 AQ 3	100,000	2013	5.10%
388067 AS 9	110,000	2014	5.15%
388067 AT 7	110,000	2015	5.20%
388067 AU 4	110,000	2016	5.25%
388067 AR 1	310,000	2019	5.30%

SAMPLE OFFICIAL STATEMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $200 million, one certificate will be issued with respect to each $200 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds securities that its participants ("Participants") deposit with DTC. DTC also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Rules applicable to DTC and its Participants are on file with the Securities and Exchange Commission.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of Securities with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

P-1318 1/99

[6. Redemption notices shall be sent to Cede & Co. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. will consent or vote with respect to Securities. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Principal and interest payments on the Securities will be made to DTC. DTC's practice is to credit Direct Participants' accounts on payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on payable date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

BOOK-ENTRY-ONLY MUNICIPAL BONDS

Letter of Representations

[To be Completed by Issuer and Agent]

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA
[Name of Issuer]

WESBANCO BANK PARKERSBURG
[Name of Agent]

MAY 13,1998
[Date]

Attention: Underwriting Department
The Depository Trust Company
55 Water Street; 50th Floor
New York, NY 10041-0099

Re: $ 3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998C
[Issue Description]

Ladies and Gentlemen:

This letter sets forth our understanding with respect to certain matters relating to the above-referenced issue (the "Bonds"). Agent will act as trustee, paying agent, fiscal agent, or other agent of Issuer with respect to the Bonds. The Bonds will be issued pursuant to a trust indenture, bond resolution, or other such document authorizing the issuance of the Bonds dated as of May 1, 1998 (the "Document"). Ferris, Baker Watts, Incorporated ["Underwriter"] is distributing the Bonds through The Depository Trust Company ("DTC").

To induce DTC to accept the Bonds as eligible for deposit at DTC, and to act in accordance with its Rules with respect to the Bonds, Issuer and Agent, if any, make the following representations to DTC:

1. Prior to closing on the Bonds on May 28, 1998, there shall be deposited with DTC one Bond certificate registered in the name of DTC's nominee, Cede & Co., for each stated maturity of the Bonds in the face amounts set forth on Schedule A hereto, the total of which represents 100% of the principal amount of such Bonds. If, however, the aggregate principal amount of any maturity exceeds $200 million, one certificate will be issued with respect to each $200 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount. Each Bond certificate shall bear the following legend:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

2. In the event of any solicitation of consents from or voting by holders of the Bonds, Issuer or Agent shall establish a record date for such purposes (with no provision for revocation of consents or votes by subsequent holders) and shall, to the extent possible, send notice of such record date to DTC not less than 15 calendar days in advance of such record date.

3. In the event of a full or partial redemption or an advance refunding of part of the outstanding Bonds, Issuer or Agent shall send a notice to DTC specifying: (a) the amount of the redemption or refunding; (b) in the case of a refunding, the maturity date(s) established under the refunding; and (c) the date such notice is to be mailed to beneficial owners or published (the "Publication Date"). Such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a manifest or list of each CUSIP submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use of such means and the timeliness of such notice.) The Publication Date shall be not less than 30 days nor more than 60 days prior to the redemption date or, in the case of an advance refunding, the date that the proceeds are deposited in escrow.

4. In the event of an invitation to tender the Bonds, notice by Issuer or Agent to Bondholders specifying the terms of the tender and the Publication Date of such notice shall be sent to DTC by a secure means in the manner set forth in the preceding Paragraph.

5. All notices and payment advices sent to DTC shall contain the CUSIP number of the Bonds.

6. Notices to DTC pursuant to Paragraph 2 by telecopy shall be sent to DTC's Reorganization Department at (212) 709-6896 or (212) 709-6897, and receipt of such notices shall be confirmed by telephoning (212) 709-6870. Notices to DTC pursuant to Paragraph 2 by mail or by any other means shall be sent to:

Supervisor; Proxy
Reorganization Department
The Depository Trust Company
7 Hanover Square; 23rd Floor
New York, NY 10004-2695

7. Notices to DTC pursuant to Paragraph 3 by telecopy shall be sent to DTC's Call Notification Department at (516) 227-4164 or (516) 227-4190. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (516) 227-4070. Notices to DTC pursuant to Paragraph 3 by mail or by any other means shall be sent to:

Call Notification Department
The Depository Trust Company
711 Stewart Avenue
Garden City, NY 11530-4719

8. Notices to DTC pursuant to Paragraph 4 and notices of other actions (including mandatory tenders, exchanges, and capital changes) by telecopy shall be sent to DTC's Reorganization Department at (212) 709-1093 or (212) 709-1094, and receipt of such notices shall be confirmed by telephoning (212) 709-6884. Notices to DTC pursuant to the above by mail or by any other means shall be sent to:

Manager; Reorganization Department
Reorganization Window
The Depository Trust Company
7 Hanover Square; 23rd Floor
New York, NY 10004-2695

9. Agent must provide DTC, no later than noon (Eastern Time) on the payment date, CUSIP numbers for each issue for which payment is being sent, as well as the dollar amount of the payment for each issue. Notification of payment details should be sent using automated communications.

10. Interest payments and principal payments that are part of periodic principal-and-interest payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns in same-day funds no later than 2:30 p.m. (Eastern Time) on each payment date (in accordance with existing arrangements between Issuer or Agent and DTC). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Dividend Deposit Account 066-026776

Issuer or Agent shall provide interest payment information to a standard announcement service subscribed to by DTC. In the unlikely event that no such service exists, Issuer agrees that it or Agent shall provide this information directly to DTC in advance of the interest record date as soon as the information is available. This information should be conveyed directly to DTC electronically. If electronic transmission is not available, absent any other arrangements between Issuer or Agent and DTC, such information should be sent by telecopy to DTC's Dividend Department at (212) 709-1723 or (212) 709-1686, and receipt of such notices shall be confirmed by telephoning (212) 709-1270. Notices to DTC pursuant to the above by mail or by any other means shall be sent to:

Manager; Announcements
Dividend Department
The Depository Trust Company
7 Hanover Square; 22nd Floor
New York, NY 10004-2695

11. DTC shall receive maturity and redemption payments allocated with respect to each CUSIP number on the payable date in same-day funds by 2:30 p.m. (Eastern Time). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Redemption Account 066-027306

12. DTC shall receive all reorganization payments and CUSIP-level detail resulting from corporate actions (such as tender offers, remarketings, or mergers) on the first payable date in

same-day funds by 2:30 p.m. (Eastern Time). Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired as follows:

The Chase Manhattan Bank
ABA 021000021
For credit to A/C The Depository Trust Company
Reorganization Account 066-027608

13. DTC may direct Issuer or Agent to use any other telephone number or address as the number or address to which notices or payments of interest or principal may be sent.

14. In the event of a redemption, acceleration, or any other similar transaction (*e.g.*, tender made and accepted in response to Issuer's or Agent's invitation) necessitating a reduction in the aggregate principal amount of Bonds outstanding or an advance refunding of part of the Bonds outstanding, DTC, in its discretion: (a) may request Issuer or Agent to issue and authenticate a new Bond certificate, or (b) may make an appropriate notation on the Bond certificate indicating the date and amount of such reduction in principal except in the case of final maturity, in which case the certificate will be presented to Issuer or Agent prior to payment if required.

15. In the event that Issuer determines that beneficial owners of Bonds shall be able to obtain certificated Bonds, Issuer or Agent shall notify DTC of the availability of Bond certificates. In such event, Issuer or Agent shall issue, transfer, and exchange Bond certificates in appropriate amounts, as required by DTC and others.

16. DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to Issuer or Agent (at which time DTC will confirm with Issuer or Agent the aggregate principal amount of Bonds outstanding). Under such circumstances, at DTC's request Issuer and Agent shall cooperate fully with DTC by taking appropriate action to make available one or more separate certificates evidencing Bonds to any DTC Participant having Bonds credited to its DTC accounts.

17. Issuer: (a) understands that DTC has no obligation to, and will not, communicate to its Participants or to any person having an interest in the Bonds any information contained in the Bond certificate(s); and (b) acknowledges that neither DTC's Participants nor any person having an interest in the Bonds shall be deemed to have notice of the provisions of the Bond certificate(s) by virtue of submission of such certificate(s) to DTC.

18. Nothing herein shall be deemed to require Agent to advance funds on behalf of Issuer.

Notes:

A. If there is an Agent (as defined in this Letter of Representations), Agent, as well as Issuer, must sign this Letter. If there is no Agent, in signing this Letter Issuer itself undertakes to perform all of the obligations set forth herein.

B. Under Rules of the Municipal Securities Rulemaking Board relating to "good delivery," a municipal securities dealer must be able to determine the date that a notice of a partial call or of an advance refunding of a part of an issue is published (the "publication date"). The establishment of such a publication date is addressed in Paragraph 3 of the Letter.

C. Schedule B contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Received and Accepted:
THE DEPOSITORY TRUST COMPANY

By: _____
(Authorized Officer)

CC: Underwriter
Underwriter's Counsel

Very truly yours,

THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA
(Issuer)

By: _____
(Authorized Officer's Signature)

WESBANCO BANK PARKERSBURG
(Agent)

By: _____
(Authorized Officer's Signature)

SCHEDULE A

(Describe issue)

$ 3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998C

CUSIP	Principal Amount	Maturity Date	Interest Rate
388068AS7	$ 35,000	1999	3.85
388068AT5	100,000	2000	4.00
388068AU2	105,000	2001	4.10
388068AV0	110,000	2002	4.15
388068AW8	115,000	2003	4.20
388068AX6	120,000	2004	4.25
388068AY4	130,000	2005	4.30
388068AZ1	135,000	2006	4.40
388068BA5	135,000	2007	4.50
388068BB3	145,000	2008	4.625
388068BC1	155,000	2009	4.75
388068BD9	155,000	2010	4.85
388068BE7	165,000	2011	4.95
388068BF4	175,000	2012	5.05
388068BG2	185,000	2013	5.15
388068BH0	1,260,000	2019	5.35

SAMPLE OFFICIAL STATEMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $200 million, one certificate will be issued with respect to each $200 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds securities that its participants ("Participants") deposit with DTC. DTC also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Rules applicable to DTC and its Participants are on file with the Securities and Exchange Commission.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. The deposit of Securities with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

P-1018 1/99

[6. Redemption notices shall be sent to Cede & Co. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. will consent or vote with respect to Securities. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Principal and interest payments on the Securities will be made to DTC. DTC's practice is to credit Direct Participants' accounts on payable date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on payable date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

Form 8038-G
(Rev. May 1995)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)
▶ See separate Instructions.
(Note: *Use Form 8038-GC if the issue price is under $100,000.*)

OMB No. 1545-0720

Part I Reporting Authority — If Amended Return, check here ▶ ☐

1 Issuer's name: The County Commission of Grant County, West Virginia	2 Issuer's employer identification number: 55 6000318
3 Number and street (or P.O. box if mail is not delivered to street address): 5 Highland Avenue	Room/suite:	4 Report number: G1998 - 1
5 City, town, or post office, state, and ZIP code: Petersburg, WV 26847	6 Date of issue: May 28, 1998
7 Name of issue: General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A	8 CUSIP number: 388067 AR 1

Part II Type of Issue (check applicable box(es) and enter the issue price)

9	☐ Education (attach schedule–see instructions)	9	$
10	☒ Health and hospital (attach schedule–see instructions)	10	1,780,000
11	☐ Transportation	11	
12	☐ Public safety	12	
13	☐ Environment (including sewage bonds)	13	
14	☐ Housing	14	
15	☐ Utilities	15	
16	☐ Other. Describe (see instructions) ▶	16	
17	If obligations are tax or other revenue anticipation bonds, check box ▶ ☐		
18	If obligations are in the form of a lease or installment sale, check box ▶ ☐		

Part III Description of Obligations

	(a) Maturity date	(b) Interest rate	(c) Issue price	(d) Stated redemption price at maturity	(e) Weighted average maturity	(f) Yield	(g) Net interest cost
19 Final maturity.	4/1/2019	5.30 %	$310,000	$310,000			
20 Entire issue			$1,780,000	$1,780,000	12.064 years	5.100415 %	5.004603 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

21	Proceeds used for accrued interest		21	0
22	Issue price of entire issue (enter amount from line 20, column (c))		22	1,780,000
23	Proceeds used for bond issuance costs (including underwriters' discount)	60,546.39		
24	Proceeds used for credit enhancement	20,027.04		
25	Proceeds allocated to reasonably required reserve or replacement fund	0		
26	Proceeds used to currently refund prior issues	0		
27	Proceeds used to advance refund prior issues	1,699,426.57		
28	Total (add lines 23 through 27)		28	1,780,000
29	Nonrefunding proceeds of the issue (subtract line 28 from line 22 and enter amount here)		29	0

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

30	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	N/A years
31	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	12.779 years
32	Enter the last date on which the refunded bonds will be called ▶	April 1, 2002
33	Enter the date(s) the refunded bonds were issued ▶	November 30, 1994

Part VI Miscellaneous

34	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	34	N/A
35	Enter the amount of the bonds designated by the issuer under section 265(b)(3)(B)(i)(III) (small issuer exception)	35	$1,780,000
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	0
b	Enter the final maturity date of the guaranteed investment contract ▶		
37	Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	37a	0
b	If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the name of the issuer ▶ _____ and the date of the issue ▶ _____		
38	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐		
39	If the issuer has identified a hedge, check box ▶ ☐		

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Please Sign Here

Robert F. Sites — May 28, 1998 — Robert F. Sites, President

Signature of issuer's authorized representative — Date — Type or print name and title

Printed on recycled paper

Department of the Treasury
Internal Revenue Service

Instructions for Form 8038-G

(Rev. May 1995)

Information Return for Tax-Exempt Governmental Obligations

A separate Form 8038-G must be filed for each issue of obligations.

(Note: *Use Form 8038-GC if the issue price is under $100,000.)*

Section references are to the Internal Revenue Code unless otherwise noted.

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

The time needed to complete and file this form varies depending on individual circumstances. The estimated average time is:

Learning about the law or the form . . . . . 2 hr., 29 min.

Preparing, copying, assembling, and sending the form to the IRS . . . . . 2 hr., 51 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Attention: Tax Forms Committee, PC:FP, Washington, DC 20224. **DO NOT** send the form to this address. Instead, see **Where To File** below.

General Instructions

Purpose of Form

Form 8038-G is used by issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150. Complete Parts II through VI on the basis of available information and reasonable expectations as of the date the issue is issued. If an item does not apply to the issue you are reporting, write "N/A" in the space provided for the item.

Who Must File

Issuers must file a Form 8038-G for each issue of tax-exempt governmental obligations issued after December 31, 1986, if the price (line 20, column (c)) of the issue is $100,000 or more. If the issue price is less than $100,000, issuers must file Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales. Issuers use Form 8038-T, Arbitrage Rebate and Penalty in Lieu of Arbitrage Rebate, to pay the arbitrage rebate to the United States, and to pay a penalty in lieu of arbitrage rebate.

When To File

File Form 8038-G on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the issue is issued. Complete Form 8038-G based on the facts as of the issue date.

Late filing.—An issuer may be granted an extension of time to file Form 8038-G under Section 3 of Rev. Proc. 88-10, 1988-1 C.B. 635, if it is determined that the failure to file on time is not due to willful neglect. Send a late Form 8038-G to: Internal Revenue Service, Philadelphia Service Center, Statistics of Income Unit, P:DA:Unit F-SOI, Philadelphia, PA 19255, Stop #335. Type or print at the top of the form, "This Statement is Submitted in Accordance with Rev. Proc. 88-10." Attach to the Form 8038-G a letter explaining why Form 8038-G was not submitted to the IRS on time. Also indicate whether the bond issue in question is under examination by the IRS. Do not submit copies of the trust indenture or other bond documents.

Where To File

File Form 8038-G with the Internal Revenue Service Center, Philadelphia, PA 19255.

Rounding Off to Whole Dollars

You may show the money items on this return as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Definitions

- A "tax-exempt obligation" is an obligation on which the interest is excluded from income under the Internal Revenue Code. A tax-exempt obligation is not limited to the formal issuance of bonds. It also includes installment purchase agreements and financial leases.
- A "tax-exempt governmental bond" is a tax-exempt bond that is not a private activity bond.
- A "private activity bond" is generally an obligation issued as part of an issue of which (a) more than 10% of the proceeds are to be used for any private business use; and (b) more than 10% of the payment of principal or interest of the issue is either secured by an interest in property to be used for a private business use (or payments in respect of such property), or is to be derived from payments in respect of property (or borrowed money) used for a private business use. An obligation is also considered a private activity bond if the amount of the proceeds to be used to make or finance loans (other than loans described in section 141(c)(2)) to certain persons exceeds the smaller of 5% of the proceeds or $5 million. Private activity bonds should be reported on Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

Issue.—Generally, do not treat separate obligations as part of the same issue unless the obligations are issued by the same issuer, on the same date, and pursuant to a single transaction (or series of related transactions). In cases of draw-down loans, all amounts reasonably expected to be advanced within 3 years of the date of the first draw may be treated as part of the same issue if the draws are equally and ratably secured by the same loan agreement and are pursuant to a common financing arrangement. All obligations that are issued under a single finance lease or installment purchase agreement may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first obligation.

Arbitrage rebate.—Generally, interest on a state or local bond is not tax exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

Construction issue.—A construction issue is an issue of tax-exempt bonds if (1) at least 75% of the available construction proceeds of the issue are to be used for construction expenditures with respect to property that is to be owned by a governmental unit or a 501(c)(3) organization, and (2) all of the bonds that are part of the issue are qualified 501(c)(3) bonds; bonds that are not private activity bonds; or private activity bonds issued to finance property to be owned by a governmental unit or a 501(c)(3) organization. In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make an irrevocable election to pay a penalty. The penalty is equal to 1½% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C).

Specific Instructions

Part I—Reporting Authority

Amended Return.—If you are filing an amended Form 8038-G, check the amended return box and complete Part I and only those parts of Form 8038-G you are amending. Use the same report number (line 4) as was used for the original report. Do not amend the estimated amounts previously reported once the actual amounts are determined.

Line 1.—The issuer's name is the name of the entity issuing the obligations, not the name of the entity receiving the benefit of the financing. For a lease or installment sale, the issuer is the lessee or the purchaser.

Line 2.—An issuer that does not have an EIN should apply for one on Form SS-4, Application for Employer Identification Number. This form may be obtained from most IRS and Social Security Administration offices. File Form SS-4 according to the instructions on that form. If the EIN has not been received by the due date for Form 8038-G, write "Applied for" in the space for the EIN.

Line 4.—Number reports consecutively based on the filing date (not the date of issue). For example, if the issuer filed two Forms 8038-G in the 1995 calendar year, the "report number" for the third Form 8038-G would be "G1995-3." If an issuer (e.g., a state) issues obligations through many departments or

SCHEDULE TO 8038G 1998 - 1

The proceeds of the obligations will be used by the County Commission of Grant County for improvements to its county hospital, Grant Memorial Hospital, EIN: 55-0562976.

Form **8038-G** (Rev. May 1995)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)
▶ See separate instructions.
(Note: *Use Form 8038-GC if the issue price is under $100,000.*)

OMB No. 1545-0720

Part I Reporting Authority — If Amended Return, check here ▶ ☐

1 Issuer's name: The County Commission of Grant County, West Virginia
2 Issuer's employer identification number: 55 6000318
3 Number and street (or P.O. box if mail is not delivered to street address): 5 Highland Avenue
Room/suite:
4 Report number: G1998 - 2
5 City, town, or post office, state, and ZIP code: Petersburg, WV 26847
6 Date of issue: May 28, 1998
7 Name of issue: Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C
8 CUSIP number: 388068BH0

Part II Type of Issue (check applicable box(es) and enter the issue price)

9	☐ Education (attach schedule–see instructions)	9	$
10	☒ Health and hospital (attach schedule–see instructions)	10	3,225,000
11	☐ Transportation	11	
12	☐ Public safety	12	
13	☐ Environment (including sewage bonds)	13	
14	☐ Housing	14	
15	☐ Utilities	15	
16	☐ Other. Describe (see instructions) ▶	16	
17	If obligations are tax or other revenue anticipation bonds, check box ▶ ☐		
18	If obligations are in the form of a lease or installment sale, check box ▶ ☐		

Part III Description of Obligations

		(a) Maturity date	(b) Interest rate	(c) Issue price	(d) Stated redemption price at maturity	(e) Weighted average maturity	(f) Yield	(g) Net interest cost
19	Final maturity.	10/1/2019	5.35 %	$1,260,000	$1,260,000			
20	Entire issue			$3,225,000	$3,225,000	13.143 years	5.1652 %	5.0819 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

21	Proceeds used for accrued interest			21	0
22	Issue price of entire issue (enter amount from line 20, column (c))			22	$3,225,000
23	Proceeds used for bond issuance costs (including underwriters' discount)	23	108,819.78		
24	Proceeds used for credit enhancement	24	37,734.49		
25	Proceeds allocated to reasonably required reserve or replacement fund	25	0		
26	Proceeds used to currently refund prior issues	26	0		
27	Proceeds used to advance refund prior issues	27	3,078,445.73		
28	Total (add lines 23 through 27)			28	3,225,000
29	Nonrefunding proceeds of the issue (subtract line 28 from line 22 and enter amount here)			29	

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

30	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	N/A years
31	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	13.344 years
32	Enter the last date on which the refunded bonds will be called ▶	October 1, 2000
33	Enter the date(s) the refunded bonds were issued ▶	November 30, 1994

Part VI Miscellaneous

34	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	34	N/A
35	Enter the amount of the bonds designated by the issuer under section 265(b)(3)(B)(i)(III) (small issuer exception)	35	$3,225,000
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	0
b	Enter the final maturity date of the guaranteed investment contract ▶		
37	Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	37a	0
b	If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the name of the issuer ▶ _____ and the date of the issue ▶ _____		
38	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐		
39	If the issuer has identified a hedge, check box ▶ ☐		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Robert F. Sites — May 28, 1998
Signature of issuer's authorized representative — Date

Robert F. Sites, President
Type or print name and title

Printed on recycled paper

Department of the Treasury
Internal Revenue Service

Instructions for Form 8038-G

(Rev. May 1995)

Information Return for Tax-Exempt Governmental Obligations

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Form 8038-G is used by issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150. Complete Parts II through VI on the basis of available information and reasonable expectations as of the date the issue is issued. If an item does not apply to the issue you are reporting, write "N/A" in the space provided for the item.

Who Must File

Issuers must file a Form 8038-G for each issue of tax-exempt governmental obligations issued after December 31, 1986, if the price (line 20, column (c)) of the issue is $100,000 or more. If the issue price is less than $100,000, issuers must file Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales. Issuers use Form 8038-T, Arbitrage Rebate and Penalty in Lieu of Arbitrage Rebate, to pay the arbitrage rebate to the United States, and to pay a penalty in lieu of arbitrage rebate.

When To File

File Form 8038-G on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the issue is issued. Complete Form 8038-G based on the facts as of the issue date.

Late filing.—An issuer may be granted an extension of time to file Form 8038-G under Section 3 of Rev. Proc. 88-10, 1988-1 C.B. 635, if it is determined that the failure to file on time is not due to willful neglect. Send a late Form 8038-G to: Internal Revenue Service, Philadelphia Service Center, Statistics of Income Unit, P:DA:Unit F-SOI, Philadelphia, PA 19255, Stop #335. Type or print at the top of the form, "This Statement Is Submitted in Accordance with Rev. Proc. 88-10." Attach to the Form 8038-G a letter explaining why Form 8038-G was not submitted to the IRS on time. Also indicate whether the bond issue in question is under examination by the IRS. Do not submit copies of the trust indenture or other bond documents.

Where To File

File Form 8038-G with the Internal Revenue Service Center, Philadelphia, PA 19255.

Rounding Off to Whole Dollars

You may show the money items on this return as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Definitions

- A "tax-exempt obligation" is an obligation on which the interest is excluded from income under the Internal Revenue Code. A tax-exempt obligation is not limited to the formal issuance of bonds. It also includes installment purchase agreements and financial leases.
- A "tax-exempt governmental bond" is a tax-exempt bond that is not a private activity bond.
- A "private activity bond" is generally an obligation issued as part of an issue of which (a) more than 10% of the proceeds are to be used for any private business use; and (b) more than 10% of the payment of principal or interest of the issue is either secured by an interest in property to be used for a private business use (or payments in respect of such property), or is to be derived from payments in respect of property (or borrowed money) used for a private business use. An obligation is also considered a private activity bond if the amount of the proceeds to be used to make or finance loans (other than loans described in section 141(c)(2)) to certain persons exceeds the smaller of 5% of the proceeds or $5 million. Private activity bonds should be reported on Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

Issue.—Generally, do not treat separate obligations as part of the same issue unless the obligations are issued by the same issuer, on the same date, and pursuant to a single transaction (or series of related transactions). In cases of draw-down loans, all amounts reasonably expected to be advanced within 3 years of the date of the first draw may be treated as part of the same issue if the draws are equally and ratably secured by the same loan agreement and are pursuant to a common financing arrangement. All obligations that are issued under a single finance lease or installment purchase agreement may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first obligation.

Arbitrage rebate.—Generally, interest on a state or local bond is not tax exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

Construction issue.—A construction issue is an issue of tax-exempt bonds if (1) at least 75% of the available construction proceeds of the issue are to be used for construction expenditures with respect to property that is to be owned by a governmental unit or a 501(c)(3) organization, and (2) all of the bonds that are part of the issue are qualified 501(c)(3) bonds; bonds that are not private activity bonds; or private activity bonds issued to finance property to be owned by a governmental unit or a 501(c)(3) organization. In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make an irrevocable election to pay a penalty. The penalty is equal to 1½% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C).

Specific Instructions

Part I—Reporting Authority

Amended Return.—If you are filing an amended Form 8038-G, check the amended return box and complete Part I and only those parts of Form 8038-G you are amending. Use the same report number (line 4) as was used for the original report. Do not amend the estimated amounts previously reported once the actual amounts are determined.

Line 1.—The issuer's name is the name of the entity issuing the obligations, not the name of the entity receiving the benefit of the financing. For a lease or installment sale, the issuer is the lessee or the purchaser.

Line 2.—An issuer that does not have an EIN should apply for one on Form SS-4, Application for Employer Identification Number. This form may be obtained from most IRS and Social Security Administration offices. File Form SS-4 according to the instructions on that form. If the EIN has not been received by the due date for Form 8038-G, write "Applied for" in the space for the EIN.

Line 4.—Number reports consecutively based on the filing date (not the date of issue). For example, if the issuer filed two Forms 8038-G in the 1995 calendar year, the "report number" for the third Form 8038-G would be "G1995-3." If an issuer (e.g., a state) issues obligations through many departments or

SCHEDULE TO 8038G 1998 - 2

The proceeds of the obligations will be used by the County Commission of Grant County for improvements to its county hospital, Grant Memorial Hospital, EIN: 55-0562976.

$1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL),
SERIES 1998A (the "G. O. Refunding Bonds")

$3,255,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL),
SERIES 1998C (the "Revenue Refunding Bonds")

REQUEST AND AUTHORIZATION AS TO AUTHENTICATION AND DELIVERY OF REFUNDING BONDS

To: The Honorable John Perdue
Treasurer, State of West Virginia
Building 1, Room 147-E
State Capitol
Charleston, WV 25305

Wesbanco Bank Parkersburg
415 Market Street
Parkersburg, WV 26101

The undersigned, on behalf of The County Commission of Grant County, West Virginia (the "County Commission"), as the issuer of the above-referenced bonds (together, the "Refunding Bonds") on behalf of Grant County, West Virginia, hereby certifies to and authorizes and requests the West Virginia State Treasurer, as statutory registrar and paying agent (the "Registrar") for the G. O. Refunding Bonds, and Wesbanco Bank Parkersburg, as trustee (including the responsibilities of registrar and paying agent) for the Revenue Refunding Bonds (the "Bond Trustee"), as follows:

(1) The County Commission has this day received the proceeds of the G. O. Refunding Bonds, being $1,754,491.10 (purchase price of par, less underwriter's discount of $31,891.78, plus accrued interest of $6,382.88), from Ferris, Baker Watts, Incorporated (the "Underwriter"), as the purchaser of the G. O. Refunding Bonds. The County Commission has duly executed the G. O. Refunding Bonds with the manual signature of its President and its Clerk and has impressed its official seal thereon. Accordingly, the County Commission hereby requests the Registrar to authenticate and deliver the G. O. Refunding Bonds delivered to you by the County Commission herewith, as further described in Schedule A attached hereto, to the Underwriter.

(2) The County Commission has this day received the proceeds of the Revenue Refunding Bonds, being $3,179,056.62 (purchase price of par, less underwriter's discount of $59,739.47, plus accrued interest of $11,796.09), from the Underwriter, as the purchaser of the Revenue Refunding Bonds. The County Commission has duly executed the Revenue Refunding Bonds with the manual signature of its President and its Clerk and has impressed its official seal thereon. Accordingly, the County Commission hereby requests the Bond Trustee, upon receipt of the documents and compliance with the conditions precedent set forth in Section 2.06 of the Bond Trust Indenture dated as of May 1, 1998, among the County Commission, Grant Memorial Hospital and the Bond Trustee (the "Bond Indenture"), and receipt of those proceeds of the Revenue Refunding Bonds and other funds to be deposited into or credited to the Cost of Issuance Account and the Debt Service Reserve Fund, being $51,081.31 and $263,822.50, respectively, to authenticate and deliver the Revenue Refunding Bonds delivered to you by the County Commission herewith, as further described in Schedule B attached hereto, to the Underwriter.

(3) Please register all the Refunding Bonds in the registration books kept by you for the County Commission, in the name of Cede and Co., as the nominee of The Depository Trust Company.

[The remainder of this page is intentionally blank.]

Witness my signature on behalf of The County Commission of Grant County, West Virginia, this 28th day of May, 1998.

THE COUNTY COMMISSION OF
GRANT COUNTY

By: _____

Its: President

CHASFS3:55974
5/26/98

EXHIBIT A

G.O. REFUNDING BONDS

Maturity (April 1)	Principal Amount	Interest Rate
1999	$ 65,000	3.85%
2000	55,000	4.00%
2001	60,000	4.10%
2002	65,000	4.15%
2003	65,000	4.20%
2004	70,000	4.25%
2005	70,000	4.30%
2006	75,000	4.40%
2007	75,000	4.50%
2008	80,000	4.60%
2009	80,000	4.70%
2010	90,000	4.80%
2011	95,000	4.90%
2012	95,000	5.00%
2013	100,000	5.10%
2014	110,000	5.15%
2015	110,000	5.20%
2016	110,000	5.25%

$310,000 5.30% Term Bonds due 4/1/19

EXHIBIT B

REVENUE REFUNDING BONDS

Maturity (October 1)	Principal Amount	Interest Rate
1999	$ 35,000	3.85%
2000	100,000	4.00%
2001	105,000	4.10%
2002	110,000	4.15%
2003	115,000	4.20%
2004	120,000	4.25%
2005	130,000	4.30%
2006	135,000	4.40%
2007	135,000	4.50%
2008	145,000	4.625%
2009	155,000	4.75%
2010	155,000	4.85%
2011	165,000	4.95%
2012	175,000	5.05%
2013	185,000	5.15%

$1,260,000 5.35% Term Bonds due 10/1/19

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

To: The Honorable Chuck L. Kimble
Sheriff, Grant County
Grant County Courthouse
5 Highland Avenue
Petersburg, West Virginia 26847

West Virginia Municipal Bond Commission
Suite 300
L & S Building
812 Quarrier Street
Charleston, West Virginia 25301

Attached is a copy of the order entered by The County Commission of Grant County on May 13, 1998, as amended on May 26, 1998 (the "Bond Order"), regarding the above-referenced bonds (the "G.O. Refunding Bonds"). Please note particularly the definition of Permitted Investments in Section 15(a) and Sections 15(m) and 16 of the Bond Order. The definition of Permitted Investments in Section 15(a) and Section 15(m) limit the investments of the proceeds of or sinking funds for the G.O. Refunding Bonds (in addition to other limitations of State law and regulations), and Section 16 requires timely submittal of tax receipts to the West Virginia Municipal Bond Commission. These provisions are required by the Insurer for the G.O. Refunding Bonds. Accordingly, the County Commission hereby respectfully requests and directs you to invest the proceeds of and sinking funds for the G.O. Refunding Bonds only in Permitted Investments as defined by the Bond Order and otherwise permitted by State laws and regulations. The County Commission further requests the Sheriff to forward tax receipts for the G.O. Refunding Bonds to the Municipal Bond Commission on a regular basis and, in any case, at least 20 days before each April 1 and October 1.

Witness my signature this 28th day of May, 1998.

THE COUNTY COMMISSION OF GRANT COUNTY

Robert F. Lee

Its President

CHASFS3:115588/2
5/26/98

ATTACHMENT TO
DIRECTIONS FROM COUNTY COMMISSION TO
GRANT COUNTY SHERIFF AND BOND COMMMISSION

SEE TAB NUMBER 6
(Order entered by the County Commission on May 13, 1998,
as amended on May 26, 1998)

This **FINANCING STATEMENT** is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es)

The County Commission of
Grant County
5 Highland Avenue
Petersburg, WV 26847

2. Secured Party(ies) and address(es)

Wesbanco Bank Parkersburg, as
Bond Trustee
415 Market Street
Parkersburg, WV 26101

For Filing Officer (Date, Time, Number, and Filing Office)

0495427
98 JUN -1 PM 1:28
FILED

4. This financing statement covers the following types (or items) of property:

Net Revenues derived from the operation of Grant Memorial Hospital. As defined in the Bond Trust Indenture dated as of May 1, 1998, between the Debtor and Grant Memorial Hospital and the Secured Party, as Trustee, Net Revenues means the balance of the Adjusted Annual Revenues (defined as the total revenues of the property for a given fiscal year, including, without limitation, patient service revenues, other operating and nonoperating income and the income therefrom that would in each case be excluded from a statement of revenues and expenses, less contractual adjustments with third-party

(CONTINUED ON EXHIBIT A HERETO)

5. Assignee(s) of Secured Party and Address(es)

This statement is filed without the debtor's signature to perfect a security interest in collateral. (check ☒ if so)

☐ already subject to a security interest in another jurisdiction when it was brought into this state.

☐ which is proceeds of the original collateral described above in which a security interest was perfected:

Filed with:

Secretary of State of
West Virginia

Check ☒ if covered: ☒ Proceeds of Collateral are also covered. ☐ Products of Collateral are also covered. No. of additional Sheets presented: 1

The County Commission of Grant County

By: _____ President
Signature(s) of Debtor(s) Title

Wesbanco Bank Parkersburg, as Bond Trustee

By: _____
Signature(s) of Secured Party(ies) Title

(2) Filing Officer Copy-Numerical

(For Use In Most States)

payors and adjustments for free or reduced services relating to such fiscal year, all as determined in accordance with generally accepted accounting principles from time to time in effect) remaining after deduction of Operating Expenses (defined as the reasonable, proper and necessary costs of repair, maintenance and operation of Grant Memorial Hospital, paid or accrued, and including, without limiting the generality of the foregoing, fees and expenses of fiscal agents, and the Secured Party, other than those paid from bond proceeds, salaries, wages, food, supplies, medicines, payments to pension or retirement funds, taxes relating and chargeable solely to Grant Memorial Hospital, the accumulation of appropriate reserves for charges not annually recurrent but which may reasonably be expected to be incurred, and such other reasonable operating costs and expenses as should normally and regularly be included for a hospital under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on bonds, charges for depreciation, losses from the sale or other disposition of, or from any decrease in the value of, capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods). In addition to Net Revenues, the funds and accounts on deposit with the Secured Party pursuant to said Bond Trust Indenture.

CHASFS3:122608

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A
(the "G.O. Refunding Bonds")

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C
(the "Revenue Refunding Bonds")

RECEIPT FOR REFUNDING BOND PROCEEDS

I, the undersigned Robert F. Sites, President of the County Commission of Grant County, West Virginia (the "County Commission"), hereby acknowledge receipt from Ferris, Baker Watts, Incorporated, as the original purchaser of the above-referenced bonds (together, the "Refunding Bonds"), the proceeds of the Refunding Bonds as follows:

1. G.O. Refunding Bonds Purchase Price (reflecting an underwriter's discount of $31,891.78): $1,748,108.22, plus interest accrued from May 1, 1998, to date of delivery $6,382.88; total bond proceeds -- $1,754,491.10.

A. $6,382.88, being the G.O. Refunding Bond proceeds representing interest accrued from May 1, 1998, to the date of delivery of the G.O. Refunding Bonds, was deposited with the West Virginia Municipal Bond Commission (the "Commission"). The Commission has been instructed by the County Commission to segregate such monies, to invest such monies only in direct obligations of the United States of America or cash in accounts secured by the Federal Deposit Insurance Corporation and to apply such monies only to the payment of the interest coming due on the G.O. Refunding Bonds on October 1, 1998.

B. $1,699,426.57 was transferred to the escrow fund created by the Escrow Agreement dated May 28, 1998, among the County Commission, Grant Memorial Hospital (the "Hospital") and the Bond Commission and used, along with $118,983.46 from the debt service and surplus collections accounts created on account of the County Commission's General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), to purchase United States Treasury Obligations - State and Local Government Series ("SLGS") which mature at such times and pay interest in such amounts that the maturing principal thereof and interest thereon, together with any cash held in the Escrow Fund, will be sufficient to pay, when due, the principal of and interest on the 1994 G.O. Bonds to and including April 1, 2002, and to pay the redemption price of the remaining 1994 G.O. Bonds, which shall be called for redemption on April 1, 2002.

C. $20,027.04 was paid to Asset Guaranty Insurance Company (the "Bond Insurers").

D. $28,654.61 was deposited into or credited to a cost of issuance account established with Wesbanco Bank Parkersburg.

2. Revenue Refunding Bonds Purchase Price (reflecting an underwriter's discount of $57,739.47): $3,167,260.53, plus interest accrued from May 1, 1998, to date of delivery $11,796.09; total bond proceeds -- $3,179,056.62. Said bond proceeds were received by the County Commission by federal funds wire and were immediately applied as follows:

A. $11,796.09, being the Revenue Refunding Bond proceeds representing interest accrued from May 1, 1998, to the date of delivery of the Revenue Refunding Bonds, was deposited with Wesbanco Bank Parkersburg, as Trustee under the Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), among the County Commission, the Hospital and the Bond Trustee. The Bond Trustee has been instructed by the County Commission to deposit such monies in the interest account in the bond fund, to invest such monies as directed in accordance with the Bond Indenture and to apply such monies only to the payment of the interest coming due on the Revenue Refunding Bonds on April 1, 1999.

B. $3,078,445.73 was transferred to the escrow fund created by the Escrow Agreement dated May 28, 1998, among the County Commission, the Hospital and Wesbanco Bank Parkersburg, as Escrow Trustee, and used, along with $205,820.99 from the bond fund and debt service reserve fund created on account of the County Commission's Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds"), to purchase SLGS which mature at such times and pay interest in such amounts that the maturing principal thereof and interest thereon, together with any cash held in the Escrow Fund, will be sufficient to pay, when due, the principal of and interest on the 1994 Revenue Bonds to and including October 1, 2000, and to redeem on October 1, 2000, the remaining 1994 Revenue Bonds.

C. $37,734.49 was paid to the Bond Insurer.

D. $51,080.31 was deposited into or credited to the cost of issuance account created with the Bond Trustee.

IN WITNESS WHEREOF, the County Commission of Grant County, West Virginia, has caused this receipt to be executed this 28th day of May, 1998.

THE COUNTY COMMISSION OF
GRANT COUNTY, WEST VIRGINIA

By _____
Its President

CHASFS3:115659/2
5/26/98

WV MUNICIPAL BOND COMMISSION
Suite 300 - L & S Building
12 Quarrier Street, Charleston, WV 25301
(304) 348-3971

NEW ISSUE REPORT FORM
Date of Report: May 28, 1998

$1,780,000 The County Commission of Grant County [West Virginia] General
ISSUE: **Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A**
ADDRESS: **5 Highland Avenue, Petersburg, WV 2684-0446** COUNTY: **Grant**
PURPOSE OF ISSUE: New Money _____
Refunding **X** Refunds issue(s) dated: **November 1, 1994**

ISSUE DATE: **May 1, 1998**
ISSUE AMOUNT: **$1,780,000**
1st DEBT SERVICE DUE: **April 1, 1999**
1st DEBT SERVICE AMOUNT: **$143,012.92**
CLOSING DATE: **May 28, 1998**
RATE: **See Attached**
1st PRINCIPAL DUE: **April 1, 1999**
PAYING AGENT: **WV Municipal Bond Commissi**

ISSUERS
BOND COUNSEL: **Jackson & Kelly**
Contact Person: **Taunja Willis Miller**
Phone: **(304) 340-1357**

UNDERWRITERS
COUNSEL: **Jackson & Kelly**
Contact Person: **Taunja Willis Miller**
Phone: **(304) 340-1357**

(DEPOSITORY)
CLOSING BANK: **Wesbanco Bank Parkersburg**
Contact Person: **C. Randall Law**
Phone: **(304) 424-0300**

ESCROW TRUSTEE: **WV Municipal Bond Comm**
Contact Person : **R. Witter Hallan**
Phone: **(304) 558-3971**

KNOWLEDGEABLE ISSUER CONTACT:
Contact Person: **Harold G. Hiser**
Position: **County Clerk**
Phone: **(304) 257-4550**

OTHER: **Ferris, Baker Watts, Incorporated**
Contact Person: **G. Thomas Yeager, III**
Function: **Purchaser**
Phone: **(410) 659-4671**

DEPOSITS TO MBC AT CLOSE: **X**
By **X** Wire
_____ Check(s)

Accrued Interest: $ **6,382.88**
_____ Capitalized Interest: $_____
_____ Reserve Account: $_____
X Other: **Escrow** $ **1,699,426.57**

REFUNDS & TRANSFERS BY MBC AT CLOSE:
By _____ Wire
_____ Check
X IGT

X To Escrow Trustee: $ **118,983.46**
_____ To Issuer: $_____
_____ To Cons.Invest.Fund $_____
_____ To Other:_____ $_____

NOTES:_____

FOR MUNICIPAL BOND COMMISSION USE ONLY:
Documents Required: _____
Transfers Required: _____

CHASFS3:126740

The County Commision of Grant County
Grant Memorial Hospital Project
Series 1998A (GO Bonds)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
4/01/1999	65,000.00	3.850%	78,012.92	143,012.92
4/01/2000	55,000.00	4.000%	82,602.50	137,602.50
4/01/2001	60,000.00	4.100%	80,402.50	140,402.50
4/01/2002	65,000.00	4.150%	77,942.50	142,942.50
4/01/2003	65,000.00	4.200%	75,245.00	140,245.00
4/01/2004	70,000.00	4.250%	72,515.00	142,515.00
4/01/2005	70,000.00	4.300%	69,540.00	139,540.00
4/01/2006	75,000.00	4.400%	66,530.00	141,530.00
4/01/2007	75,000.00	4.500%	63,230.00	138,230.00
4/01/2008	80,000.00	4.600%	59,865.00	139,865.00
4/01/2009	80,000.00	4.700%	56,175.00	136,175.00
4/01/2010	90,000.00	4.800%	52,415.00	142,415.00
4/01/2011	95,000.00	4.900%	48,095.00	143,095.00
4/01/2012	95,000.00	5.000%	43,440.00	138,440.00
4/01/2013	100,000.00	5.100%	38,690.00	138,690.00
4/01/2014	110,000.00	5.150%	33,590.00	143,590.00
4/01/2015	110,000.00	5.200%	27,925.00	137,925.00
4/01/2016	110,000.00	5.250%	22,205.00	132,205.00
4/01/2017	105,000.00	5.300%	16,430.00	121,430.00
4/01/2018	105,000.00	5.300%	10,865.00	115,865.00
4/01/2019	100,000.00	5.300%	5,300.00	105,300.00
TOTAL	1,780,000.00	-	1,081,005.42	2,861,005.42

YIELD STATISTICS

Accrued Interest from 05/01/1998 to 05/28/1998....	6,382.88
Bond Year Dollars.....	$21,606.67
Average Life.....	12.139 Years
Average Coupon.....	5.0031106%
Net Interest Cost (NIC).....	5.1507121%
True Interest Cost (TIC).....	5.1799604%
Bond Yield for Arbitrage Purposes.....	5.1004152%
All Inclusive Cost (AIC).....	5.4968978%
IRS FORM 8038	
Net Interest Cost.....	5.0044903%
Weighted Average Maturity.....	12.064 Years

RESOLUTION OF

THE BOARD OF TRUSTEES OF

GRANT MEMORIAL HOSPITAL

AUTHORIZING REFUNDING BONDS

WHEREAS, on November 30, 1994, The County Commission of Grant County, West Virginia (the "County Commission"), issued on behalf of Grant Memorial Hospital (the "Hospital") $1,800,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), and $3,150,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds") (the 1994 G.O. Bonds and the 1994 Revenue Bonds are hereinafter referred to collectively as the "1994 Bonds"); and

WHEREAS, Chapter 13, Article 2, of the Code of West Virginia, 1931, as amended (the "G.O. Refunding Act"), authorizes, in the manner and subject to the limitations and conditions contained in the G.O. Refunding Act, the issuance and sale of bonds by the County Commission to provide for the payment of the 1994 G.O. Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "Bond Commission") of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 G.O. Bonds (the "G.O. Bond Advance Refunding"); and

WHEREAS, the 1994 G.O. Bonds may be called for redemption prior to maturity on April 1, 2002, at the price of 102% of the principal amount thereof; and

WHEREAS, Chapter 7, Article 3, Sections 14 through 17, of the Code of West Virginia, 1931, as amended (the "Hospital Act"), and Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; the Hospital Act and the Revenue Refunding Act are hereinafter referred to together as the "Hospital Refunding Act"), likewise authorize, in the manner and subject to the limitations contained in the Hospital Refunding Act, the issuance and sale of bonds by the County Commission to provide for the payment of the 1994 Revenue Bonds in advance of the maturity thereof through the deposit with an escrow agent of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 Revenue Bonds (the "Revenue Bond Advance Refunding"; the G.O. Bond Advance Refunding and the Revenue Bond Advance Refunding are hereinafter referred to together as the "Advance Refunding"); and

WHEREAS, the 1994 Revenue Bonds may be called for redemption prior to maturity on October 1, 2000, at the price of 102% of the principal amount thereof; and

WHEREAS, by Resolution adopted on November 19, 1996, this Board of Trustees of the Hospital (this "Board") determined to undertake the Advance Refunding if the Hospital is able to realized significant debt service savings as a result thereof; and

WHEREAS, this Board has initially determined that significant debt service savings may be realized; and

WHEREAS, accordingly, it is in the best interests of the Hospital and the citizens of Grant County, West Virginia (the "County"), that the 1994 Bonds be advance refunded pursuant to the G.O. Refunding Act and the Hospital Refunding Act, respectively; that the 1994 G.O. Bonds be called for optional redemption on April 1, 2002; that the 1994 Revenue Bonds be called for optional redemption on October 1, 2000; and that the County Commission issue not more than $2,050,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1997A (the "G.O. Refunding Bonds"), and not more than $3,600,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1997B (the "Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds"), under the terms and conditions to be set out in a resolution supplemental hereto; and

WHEREAS, it is in the best interests of the Hospital and the citizens of the County to advise the County Commission of the possible significant debt service savings and to request the County Commission to take certain actions in connection with the Advance Refunding and the authorization and offering for sale of the Refunding Bonds, all as further described herein; and

WHEREAS, it is further in the best interests of the Hospital and the citizens of the County for this Board to authorize and direct certain actions in connection with the Advance Refunding and the authorization and offering for sale of the Refunding Bonds, all as further described herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF GRANT MEMORIAL HOSPITAL AS FOLLOWS:

1. The President of this Board and the Administrator of the Hospital (the "Authorized Officers") are hereby authorized and directed to request the County Commission to enter an Order in substantially the form attached as Exhibit A hereto and incorporated herein by reference, authorizing the G.O. Bond Advance Refunding and the optional redemption of the 1994 G.O. Bonds on April 1, 2002; authorizing the Revenue Bond Advance Refunding and the optional redemption of the 1994 Revenue Bonds on October 1, 2000; authorizing for the purpose of the G.O. Bond Advance Refunding the issuance of the

G.O. Refunding Bonds in an aggregate principal amount not to exceed $2,050,000; authorizing for the purpose of the Revenue Bond Advance Refunding the issuance of the Revenue Refunding Bonds in an aggregate principal amount not to exceed $3,600,000; and delegating certain responsibilities in connection with the Advance Refunding and the Refunding Bonds to this Board.

2. The Authorized Officers are hereby authorized and directed, on behalf of the County Commission, to negotiate with Asset Guaranty Insurance Company for insurance on either the G.O. Refunding Bonds or the Revenue Refunding Bonds, or both, or, in the alternative, to solicit proposals for bond insurance from various municipal bond insurers, and to apply to rating agencies for ratings on the Refunding Bonds. This Board hereby authorizes and directs the Authorized Officers and the Secretary of this Board to execute and deliver any documents and take any actions as may be required of this Board with respect thereto.

3. The Authorized Officers are hereby authorized and directed, on behalf of the County Commission, to solicit proposals for trustee and other professional services necessary for the issuance of the Refunding Bonds or the Advance Refunding and not previously selected by this Board.

4. The distribution of the Preliminary Official Statement relating to the Refunding Bonds, the draft form of which is attached as Exhibit C to the proposed County Commission order attached hereto as Exhibit A, with such changes therein as the Authorized Officers may deem necessary or desirable (the "Preliminary Official Statement"), is hereby approved.

5. This Board hereby authorizes and directs the Authorized Officers and the Secretary of this Board, as appropriate, to execute and deliver the following documents, agreements and instruments on behalf of this Board and the Hospital with respect to the 1994 Bonds and the Refunding Bonds, as said Authorized Officers determine to be necessary and appropriate to effect the transactions hereby and previously approved by this Board, in such form as may be or as was agreed to by said Authorized Officer upon advice and approval of counsel or Bond Counsel; provided, that the Refunding Bonds shall not be issued without prior approval by this Board:

(a) The Preliminary Official Statement, including specifically information set forth therein concerning the County, the County Commission and the Hospital;

(b) A 15c2-12 Certificate;

(c) DTC Letters of Representation;

(d) A notice of refunding to the Bond Commission;

(e) A request to the State Tax Commissioner for certification of the amount of taxes available for debt service on the G.O. Refunding Bonds; and

(f) All other documents, instruments and papers necessary or desirable in the opinion of counsel or Bond Counsel to effect this Resolution.

6. This Board hereby authorizes the Authorized Officers to execute and deliver all instruments, documents or other papers and to do such other acts and things that in their discretion they may deem necessary or desirable to carry into effect this Resolution, and all such acts and things done prior to the date hereof are hereby ratified, approved and confirmed.

7. Anything to the contrary in this Resolution notwithstanding, the G.O. Refunding Bonds shall not be issued unless the amount of taxes expected to be available in each year for the payment of debt service on the G.O. Refunding Bonds, based upon the rates of levy stipulated in the order directing the election at which the issuance of the 1994 G.O. Bonds was approved by the voters of the County and upon the most recent assessed valuation of the property in the County prior to such election, and certified by the State Tax Commissioner, is sufficient to pay the debt service on the G.O. Refunding Bonds as it comes due.

8. Anything to the contrary in this Resolution notwithstanding, the Revenue Refunding Bonds shall not be issued unless this Board determines that the issuance of the Revenue Refunding Bonds is expedient and that, based upon the principal amount, maturity schedule and interest rates for the Revenue Refunding Bonds, the Revenue Refunding Bonds will show a net savings to the Hospital, after deducting all expenses of the Revenue Refunding Bonds, as a result of the Revenue Bond Advance Refunding. Prior to issuing the Revenue Refunding Bonds, this Board will obtain from the Verification Agent previously selected by this Board a certification that the amount of savings stated to be achieved by the Revenue Bond Advance Refunding shall in fact be served, based upon such review, comparison and analysis of the net interest cost in dollars of the Revenue Refunding Bonds and the net interest cost in dollars of the 1994 Revenue Bonds, all in accordance with the Hospital Refunding Act.

9. This Resolution shall be effective immediately upon its adoption.

ADOPTED this 9th day of December 1996.

Secretary

54865

EXHIBIT A

COUNTY COMMISSION ORDER

DRAFT

AT A _____ SESSION OF THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA, HELD FOR SAID COUNTY AT THE COURTHOUSE THEREOF ON TUESDAY, DECEMBER ___, 1996.

PRESENT: HONORABLE _____, PRESIDENT, _____ AND _____, GENTLEMEN COMMISSIONERS OF THE COUNTY.

RE: AUTHORIZATION OF THE ADVANCE REFUNDING OF $1,800,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994A, OUTSTANDING IN THE PRINCIPAL AMOUNT OF $_____, AND THE ADVANCE REFUNDING OF $3,150,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994C, OUTSTANDING IN THE PRINCIPAL AMOUNT OF $_____; THE ISSUANCE FOR SUCH PURPOSES, RESPECTIVELY, OF NOT TO EXCEED $_____ IN AGGREGATE PRINCIPAL AMOUNT OF THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1997A, AND NOT TO EXCEED $_____ IN AGGREGATE PRINCIPAL AMOUNT OF THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1997B; THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO SUCH REFUNDING BONDS; AND CERTAIN OTHER ACTIONS WITH RESPECT TO SAID OUTSTANDING GENERAL OBLIGATION BONDS AND HOSPITAL REVENUE BONDS AND SAID REFUNDING BONDS.

WHEREAS, Grant Memorial Hospital (the "Hospital") is a county-owned hospital administered and managed by a Board of Trustees (the "Board") appointed by The County Commission of Grant County, West Virginia (this "County Commission"), all pursuant to the authority of Chapter 7, Article 3, of the Code of West Virginia, 1931, as amended (the "Hospital Act"); and

WHEREAS, on November 30, 1994, this County Commission issued on behalf of the Hospital $1,800,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), and $3,150,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds") (the 1994 G.O. Bonds and the 1994 Revenue Bonds are hereinafter referred to collectively as the "1994 Bonds"); and

WHEREAS, Chapter 13, Article 2, of the Code of West Virginia, 1931, as amended (the "G.O. Refunding Act"), authorizes, in the manner and subject to the limitations and conditions contained in the G.O. Refunding Act, the issuance and sale of bonds by this

County Commission to provide for the payment of the 1994 G.O. Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "Bond Commission") of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 G.O. Bonds (the "G.O. Bond Advance Refunding"); and

WHEREAS, the 1994 G.O. Bonds may be called for redemption prior to maturity on April 1, 2002, at the price of 102% of the principal amount thereof; and

WHEREAS, the Hospital Act and Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; the Hospital Act and the Revenue Refunding Act are hereinafter referred to together as the "Hospital Refunding Act"), likewise authorize, in the manner and subject to the limitations contained in the Hospital Refunding Act, the issuance and sale of bonds by this County Commission to provide for the payment of the 1994 Revenue Bonds in advance of the maturity thereof through the deposit with an escrow agent of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 Revenue Bonds (the "Revenue Bond Advance Refunding"; the G.O. Bond Advance Refunding and the Revenue Bond Advance Refunding are hereinafter referred to together as the "Advance Refunding); and

WHEREAS, the 1994 Revenue Bonds may be called for redemption prior to maturity on October 1, 2000, at the price of 102% of the principal amount thereof; and

WHEREAS, the Hospital has advised this County Commission that the Advance Refunding may result in significant debt service savings for this County Commission and the Hospital and has requested this County Commission to undertake the Advance Refunding; and

WHEREAS, accordingly, it is in the best interests of the Hospital and the citizens of Grant County, West Virginia (the "County") that the 1994 Bonds be advance refunded pursuant to the G.O. Refunding Act and the Hospital Refunding Act, respectively; that the 1994 G.O. Bonds be called for optional redemption on April 1, 2002; that the 1994 Revenue Bonds be called for optional redemption on October 1, 2000; and that this County Commission issue not more than $_____ in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1997A (the "G.O. Refunding Bonds"), and not more than $_____ in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1997B (the "Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds") under the terms and conditions to be set out in an order supplemental hereto; and

WHEREAS, this County Commission desires to take certain actions, and to delegate to its President and Clerk certain actions, all in connection with the Advance Refunding and the authorization and offering for sale of the Refunding Bonds, all as further described herein;

NOW, THEREFORE, BE IT ORDERED AND ENTERED BY THE COUNTY COMMISSION OF GRANT COUNTY, WEST VIRGINIA, A PUBLIC CORPORATION ACTING ON BEHALF OF GRANT COUNTY, WEST VIRGINIA, AS FOLLOWS:

1. There is hereby authorized and directed the G.O. Bond Advance Refunding and the optional redemption of the 1994 G.O. Bonds on April 1, 2002, as hereinafter provided, which 1994 G.O. Bonds mature on such dates and in such principal amounts, bear interest at such rates, and require such debt service, all as set forth in Exhibit A attached hereto and incorporated herein by reference.

2. There is hereby authorized and directed the Revenue Bond Advance Refunding and the optional redemption of the 1994 Revenue Bonds on October 1, 2000, as hereinafter provided, which 1994 Revenue Bonds mature on such dates and in such principal amounts, bear interest at such rates, and require such debt service, all as set forth in Exhibit B attached hereto and incorporated herein by reference.

3. For the purpose of the G.O. Bond Advance Refunding, there is hereby authorized the issuance of, and this County Commission shall issue, the G.O. Refunding Bonds in an aggregate principal amount not to exceed $_____.

4. For the purpose of the Revenue Bond Advance Refunding, there is hereby authorized the issuance of, and this County Commission shall issue, the Revenue Refunding Bonds in an aggregate principal amount not to exceed $_____.

5. This County Commission hereby ratifies, approves and confirms the selection by the Hospital of Ferris, Baker Watts, Incorporated, as underwriter (the "Underwriter") for the Refunding Bonds; Jackson & Kelly as bond counsel for the Refunding Bonds; and Doak, Cuppett & Poling as the independent certified public accountant for the purpose of verifying debt service savings and other purposes of the Advance Refunding (the "Verification Agent"). This County Commission hereby recognizes and agrees that Jackson & Kelly also serves as counsel to the Underwriter. This County Commission further hereby ratifies, approves and confirms any actions taken prior hereto in connection therewith and hereby authorizes and directs its President and Clerk to execute and deliver any documents and take any actions as may be required of this County Commission with respect thereto.

6. This County Commission hereby authorizes the Board, on its behalf, to negotiate with Asset Guaranty Insurance Company for insurance on either the G.O. Refunding Bonds or the Revenue Refunding Bonds, or both, or, in the alternative, to solicit proposals for bond insurance from various municipal bond insurers. This County

Commission further hereby authorizes the Board, on its behalf, to apply to rating agencies for ratings on the Refunding Bonds. This County Commission hereby authorizes and directs its President and Clerk to execute and deliver any documents and take any actions as may be required of this County Commission with respect thereto.

7. The Board is hereby authorized and directed, on behalf of this County Commission, to solicit proposals for trustee, printer and other professional service necessary for the issuance of the Refunding Bonds or the Advance Refunding and not otherwise provided for in this Order.

8. The distribution of the Preliminary Official Statement relating to the Refunding Bonds, in substantially the form attached as Exhibit C hereto and incorporated herein by reference, with such changes therein as the President of this County Commission or the Board, on behalf of this County Commission, may deem necessary or desirable (the "Preliminary Official Statement"), is hereby approved.

9. This County Commission hereby authorizes and directs its President and Clerk, or either thereof, when appropriate, to execute and deliver the following documents, agreements and instruments on behalf of this County Commission with respect to the 1994 Bonds and the Refunding Bonds, as may be requested by the Board and as said President determines to be necessary and appropriate to effect the transactions hereby approved by this County Commission, in such form as may be or as was agreed to by said President upon advice and approval of counsel or Bond Counsel; provided, that the Refunding Bonds shall not be issued without prior approval by this County Commission:

(a) The Preliminary Official Statement, including specifically information set forth therein concerning the County, this County Commission and the Hospital;

(b) A 15C2-12 Certificate;

(c) DTC Letters of Representation;

(d) A notice of refunding to the Bond Commission;

(e) A request to the State Tax Commissioner for certification of the amount of taxes available for debt service on the G.O. Refunding Bonds; and

(f) All other documents, instruments and papers necessary or desirable in the opinion of counsel or Bond Counsel to effect this Order.

10. This County Commission hereby authorizes its President and Clerk to execute and deliver all instruments, documents or other papers and to do such other acts and things that in their discretion they may deem necessary or desirable to carry into effect this

EXHIBIT A

1994 G.O. BONDS

EXHIBIT C

PRELIMINARY OFFICIAL STATEMENT

RESOLUTION OF
BOARD OF TRUSTEES OF
GRANT MEMORIAL HOSPITAL

WHEREAS, on November 30, 1994, The County Commission of Grant County, West Virginia (the "County Commission"), issued on behalf of Grant Memorial Hospital (the "Hospital") $1,800,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), and $3,150,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds") (the 1994 G.O. Bonds and the 1994 Revenue Bonds are hereinafter referred to collectively as the "1994 Bonds"); and

WHEREAS, Chapter 13, Article 2, of the Code of West Virginia, 1931, as amended (the "G.O. Refunding Act"), authorizes, in the manner and subject to the limitations and conditions contained in the G.O. Refunding Act, the issuance and sale of bonds by the County Commission to provide for the payment of the 1994 G.O. Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "Bond Commission") of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 G.O. Bonds (the "G.O. Bond Advance Refunding"); and

WHEREAS, the 1994 G.O. Bonds may be called for redemption prior to maturity on April 1, 2002, at the price of 102% of the principal amount thereof; and

WHEREAS, Chapter 7, Article 3, Sections 14 through 17, of the Code of West Virginia, 1931, as amended (the "Hospital Act"), and Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Revenue Refunding Act"; the Hospital Act and the Revenue Refunding Act are hereinafter referred to together as the "Hospital Refunding Act"), likewise authorize, in the manner and subject to the limitations contained in the Hospital Refunding Act, the issuance and sale of bonds by the County Commission to provide for the payment of the 1994 Revenue Bonds in advance of the maturity thereof through the deposit with an escrow agent of moneys or specified governmental obligations, or both, sufficient to pay, when and as due, including by redemption prior to the maturity thereof, all principal of and redemption premium, if any, and interest on the 1994 Revenue Bonds (the "Revenue Bond Advance Refunding"; the G.O. Bond Advance Refunding and the Revenue Bond Advance Refunding are hereinafter referred to together as the "Advance Refunding"); and

WHEREAS, the 1994 Revenue Bonds may be called for redemption prior to maturity on October 1, 2000, at the price of 102% of the principal amount thereof; and

WHEREAS, by resolution adopted December 9, 1997 (the "Prior Resolution"), this Board of Trustees of the Hospital (this "Board") determined that it is in the best interests of the Hospital and the citizens of Grant County, West Virginia (the

"County"), that the 1994 Bonds be advance refunded pursuant to the G.O. Refunding Act and the Hospital Refunding Act, respectively; that the 1994 G.O. Bonds be called for optional redemption on April 1, 2002; that the 1994 Revenue Bonds be called for optional redemption on October 1, 2000; and that the County Commission issue not more than $2,050,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1997A (the "G.O. Refunding Bonds"), and not more than $3,600,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1997B (the "Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds"), under the terms and conditions to be set out in a resolution supplemental to the Prior Resolution; and

WHEREAS, this Board has been presented with the forms of a Bond Trust Indenture, a Preliminary Official Statement, and certain other documents in connection with the Refunding Bonds and the Advance Refunding; and

WHEREAS, this Board further deems it in the best interest of the Hospital to delegate certain responsibilities in connection with the Refunding Bonds and the Advance Refunding to the President of this Board and to the Administrator of the Hospital;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF GRANT MEMORIAL HOSPITAL AS FOLLOWS:

1. This Board approves the Advance Refunding and redemption of the 1994 Bonds through the issuance of not to exceed $2, 050,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A, and not to exceed $3,600,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C, subject to the provisions of this Resolution and the Bond Indenture hereinafter described. This Board hereby ratifies the appointment of Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as the trustee under the Bond Indenture (hereinafter defined), and the sale of the Refunding Bonds to Ferris, Baker Watts Incorporated pursuant to the terms of the Bond Purchase Agreement hereinafter described.

2. This Board hereby specifically approves the following documents, the proposed forms of which have been presented to this meeting:

(a) Bond Trust Indenture (the "Bond Indenture");

(b) Escrow Agreements;

(c) Tax Regulatory Agreements;

(d) Preliminary Official Statement;

(e) Rule 15c2-12 Certificate;

(f) Continuing Disclosure Agreements; and

(g) DTC Letter of Representations.

When the Hospital is made a party thereto, the President of this Board and the Administrator of the Hospital (each, an "Authorized Officer"), each is hereby authorized and empowered to execute, acknowledge and deliver on behalf of the Hospital the aforesaid documents in substantially the forms presented to this meeting, with such changes therein as said Authorized Officer may approve, with execution by the Authorized Officer to serve as conclusive evidence of such approval, and the Secretary of this Board is hereby authorized and empowered to affix the seal of the Hospital and to attest to the same for and on behalf of the Hospital.

Each Authorized Officer and the Secretary of this Board, as appropriate, are hereby authorized to take any action, execute, acknowledge and deliver any certificate, instrument or other document or give any consent which may from time to time be required by the Hospital under any of the aforesaid documents or this Resolution. Any such action taken or document executed or consent given by such officer in his or her capacity as an officer of this Board or the Hospital shall be deemed to be an act by the Hospital, and any such action, execution or consent shall be conclusive evidence that the same is authorized by this Resolution.

3. The Refunding Bonds shall be sold to the Underwriter pursuant to a Bond Purchase Agreement to be executed and delivered by an Authorized Officer, in substantially the form presented to this meeting, with such changes as the Authorized Officer may approve, his or her execution of such document to be conclusive evidence of such approval, at the purchase price set forth in the Certificate of Determination hereinafter authorized, plus accrued interest on the Refunding Bonds from their dated date to the date of delivery and payment for the Refunding Bonds, and with such other terms and upon such other conditions as are set forth in said Certificate of Determination. Each Authorized Officer and the Secretary of this Board are hereby authorized and directed to carry out or cause to be carried out all obligations of the Hospital under said Bond Purchase Agreement, when executed, and are hereby authorized and directed to execute, acknowledge and deliver all documents and instruments required in connection therewith.

4. The distribution of the preliminary official statement with respect to the Refunding Bonds (the "Preliminary Official Statement") is hereby ratified, confirmed and approved. Each Authorized Officer is hereby authorized and directed to execute and deliver a Rule 15c2-12 Certificate with respect to the Preliminary Official Statement and, upon the sale of the Refunding Bonds, a final official statement on behalf of the System, which shall be in substantially the form of the Preliminary Official Statement, with such changes,

insertions and omissions as may be required to reflect the terms of the sale of the Refunding Bonds and as the Authorized Officer may approve (the "Official Statement"). The execution of the Official Statement by an Authorized Officer shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Underwriter for distribution.

5. Each Authorized Officer shall have the power and authority to execute and deliver the Certificate of Determination, which may include, without limitation, provisions (i) fixing the respective aggregate principal amounts of the Refunding Bonds to be issued, not to exceed $2,050,000 and $3,600,000, respectively; (ii) fixing the maturity schedule for the Refunding Bonds, including the amounts of serial bonds and term bonds, such maturities to be not after November 1, 2014; (iii) fixing interest rates or yields for such Bonds, such interest rates or yields to result in a net interest cost of the Revenue Refunding Bonds of not to exceed 5.25% and of the G.O. Refunding Bonds of not to exceed 5.20%; (iv) fixing the amounts and times of mandatory redemption for such Refunding Bonds; (v) fixing optional redemption provisions for such Refunding Bonds, including times and redemption prices; and (vi) fixing the purchase price for such Refunding Bonds, which may include an underwriting discount of not to exceed 1.794%, and may include an original issue discount or premium; provided, that the Certificate of Determination shall not be executed and the Refunding Bonds shall not be issued, unless present value net savings from the Revenue Bond Advance Refunding are not less than $210,000 and, from the G.O. Advance Refunding are not less than $70,000.

6. Each Authorized Officer, the Secretary of this Board and any other proper officers of this Board are hereby authorized and directed to execute and deliver any and all papers and instruments, including but not limited to certificates required in order to comply with state and federal securities laws, regulations, practices and procedures upon distribution of the Official Statement or sale of the Refunding Bonds, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.

7. Anything to the contrary in this Resolution notwithstanding, the G.O. Refunding Bonds shall not be issued unless the amount of taxes expected to be available in each year for the payment of debt service on the G.O. Refunding Bonds, based upon the rates of levy stipulated in the order directing the election at which the issuance of the 1994 G.O. Bonds was approved by the voters of the County and upon the most recent assessed valuation of the property in the County prior to such election, and certified by the State Tax Commissioner, is sufficient to pay the debt service on the G.O. Refunding Bonds as it comes due.

8. This Board hereby determines that the issuance of the Revenue Refunding Bonds is expedient and, as described in Section 5, above, will show a net savings to the Hospital, after deducting all expenses of the Revenue Refunding Bonds, as a result of the Revenue Bond Advance Refunding. Prior to issuing the Revenue Refunding Bonds, this Board will obtain from the Verification Agent previously selected by this Board a certification that the amount of savings stated to be achieved by the Revenue Bond Advance

Refunding shall in fact be served, based upon such review, comparison and analysis of the net interest cost in dollars of the Revenue Refunding Bonds and the net interest cost in dollars of the 1994 Revenue Bonds, all in accordance with the Hospital Refunding Act.

9. This Resolution shall be effective immediately upon its adoption.

ADOPTED this 11th day of May, 1998.

President

Secretary

CERTIFICATE OF DETERMINATION

The undersigned, Robert L. Harman, Administrator of Grant Memorial Hospital (the "Hospital") and Secretary of the Board of Trustees thereof (the "Board"), in accordance with Section 5 of the Resolution adopted by the Board on May 11, 1998 (the "Resolution"), with respect to The County Commission of Grant County [West Virginia] G.O. Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds"), and Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Revenue Refunding Bonds"; together with the G.O. Refunding Bonds, the "Refunding Bonds"), hereby finds and determines as follows:

(i) The G.O. Refunding Bonds shall be issued in the aggregate principal amount of $1,780,000; the Revenue Refunding Bonds shall be issued in the aggregate principal amount of $3,225,000; and the Refunding Bonds shall be dated as of May 1, 1998.

(ii) The G.O. Refunding Bonds shall mature in the amounts and on the dates set forth on Schedule A attached hereto and incorporated herein, and such maturities are not after the maturities set forth in the Preliminary Official Statement dated May 1, 1998, approved by the Resolution.

(iii) The Revenue Refunding Bonds shall mature in the amounts and on the dates set forth on Schedule B attached hereto and incorporated herein, and such maturities are not after the maturities set forth in the Preliminary Official Statement dated May 1, 1998, approved by the Resolution.

(iv) The G.O. Refunding Bonds shall bear interest at the rates and yields set forth on Schedule A attached hereto, and such rates and yields do not exceed a net interest cost of 5.20% per annum;

(v) The Revenue Refunding Bonds shall bear interest at the rates and yields set forth on Schedule B attached hereto, and such rates and yields do not exceed a net interest cost of 5.25% per annum.

(vi) The Refunding Bonds shall be subject to mandatory and optional redemption prior to maturity as set forth in the Official Statement dated May 13, 1998, relating to the Refunding Bonds.

(vii) The terms of the Bond Purchase Agreement presented to me for my signature are hereby approved;

(viii) The Refunding Bonds shall be sold to Ferris, Baker Watts, Incorporated (the "Purchaser"), pursuant to the terms of the Bond Purchase Agreement dated May 13, 1998, by and between the Purchaser and The County Commission of Grant County (the "County Commission"), at an aggregate purchase price of $1,754,491.10 [representing par value less an underwriting discount of $31,891.78 (not more than 1.794%), plus accrued interest of $6,382.88 from May 1, 1998, to May 28, 1998 (the "Closing Date")] for the G.O.

Refunding Bonds and an aggregate purchase price of $3,179,056.62 [representing par value less an underwriting discount of $57,739.47 (not more than 1.794%), plus accrued interest of $11,796.09 from May 1, 1998, to the Closing Date] for the Revenue Refunding Bonds.

(ix) The present value net savings from the advance refunding financed by the G.O. Refunding Bonds is in excess of $70,000, and the present value net savings from the advance refunding financed by the Revenue Refunding Bonds is in excess of $210,000.

The undersigned hereby certifies that the foregoing terms and conditions of the Refunding Bonds are in all material respects within the limitations prescribed by the Resolution.

WITNESS my signature as of this 13th day of May, 1998.

GRANT MEMORIAL HOSPITAL

By _____
Robert L. Harman, Administrator and Secretary,
Board of Trustees

CHASFS3:123190

SCHEDULE A

G.O. REFUNDING BONDS

Series 1998A

Maturity (April 1)	Amount	Interest Rate	Price or Yield
1999	$ 65,000	3.85%	100%
2000	55,000	4.00%	100%
2001	60,000	4.10%	100%
2002	65,000	4.15%	100%
2003	65,000	4.20%	100%
2004	70,000	4.25%	100%
2005	70,000	4.30%	100%
2006	75,000	4.40%	100%
2007	75,000	4.50%	100%
2008	80,000	4.60%	100%
2009	80,000	4.70%	100%
2010	90,000	4.80%	100%
2011	95,000	4.90%	100%
2012	95,000	5.00%	100%
2013	100,000	5.10%	100%
2014	110,000	5.15%	100%
2015	110,000	5.20%	100%
2016	110,000	5.25%	100%

$310,000 5.30% Term Bonds due 4/1/19 Price 100%

SCHEDULE B

REVENUE REFUNDING BONDS

Series 1998C

Maturity (October 1)	Amount	Interest Rate	Price or Yield
1999	$ 35,000	3.85%	100%
2000	100,000	4.00%	100%
2001	105,000	4.10%	100%
2002	110,000	4.15%	100%
2003	115,000	4.20%	100%
2004	120,000	4.25%	100%
2005	130,000	4.30%	100%
2006	135,000	4.40%	100%
2007	135,000	4.50%	100%
2008	145,000	4.625%	100%
2009	155,000	4.75%	100%
2010	155,000	4.85%	100%
2011	165,000	4.95%	100%
2012	175,000	5.05%	100%
2013	185,000	5.15%	100%

$1,260,000 5.35% Term Bonds due 10/1/19 Price 100%

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL), SERIES 1998A

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS (GRANT MEMORIAL HOSPITAL), SERIES 1998C

GENERAL CERTIFICATE OF GRANT MEMORIAL HOSPITAL WITH RESPECT TO MEMBERS OF THE BOARD OF TRUSTEES, OFFICERS, CERTIFIED COPIES AND CERTAIN OTHER MATTERS

We, Robert L. Harman, the Administrator of Grant Memorial Hospital (the "Hospital") and the Secretary of the Board of Trustees of the Hospital (the "Board of Trustees"), and Gary W. Broadwater, controller of the Hospital, hereby certify in connection with the issuance and delivery by The County Commission of Grant County, West Virginia (the "County Commission") of $1,780,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A, and $3,225,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Revenue Refunding Bonds) (together, the "Refunding Bonds"), as follows:

1. All capitalized terms used and not otherwise herein shall have the meaning assigned to such terms in the Bond Orders entered by the County Commission on February 11, 1998, and May 13, 1998, as amended May 26, 1998 (together, the "Bond Order"), and the Bond Trust Indenture, dated as of May 1, 1998 (the "Bond Indenture"), among the County Commission, the Hospital and Wesbanco Bank Parkersburg, as trustee (the "Bond Trustee").

2. The Hospital is owned by the County Commission, acting on behalf of Grant County, West Virginia (the "County"), and operated by the Board of Trustees, which is appointed by the County Commission.

3. The Bylaws of the Hospital, attached hereto as Exhibit A, are true, correct and complete copies of the Bylaws of the Hospital and are in full force and effect as of the date hereof.

4. The Administrator and Controller are familiar with the affairs of the Hospital, including the matters set forth in this Certificate, and the Secretary is charged by the Board of Trustees of the Hospital with the responsibility of keeping the minutes of the

meetings of the Board of Trustees under his control and does keep such minutes under his control.

5. The names and expiration dates of the terms of the office of the members of the Board of Trustees of the Hospital and the principal occupation of each member, all as of May 13, 1998, are as follows:

Name	Term Expires	Business Profession
John Glover, D.D.S.	June 30, 1998	Dentist
Gaye Mitchell	June 30, 1998	Housewife
Steve Thompson, D.O.	June 30, 1998	Internal Medicine
Carmen Rexrode, M.D.	June 30, 1998	Family Practice
Fred Oyhus	January 1, 2001	Retired Chemist
Cynthia Harman	January 30, 1999	Teacher
Robert F. Sites	January 1, 1999	County Commissioner
Dave Fincham	June 1, 2004	Teacher
Richard Longbon	January 1, 2001	Minister
William Kline	February 1, 2001	Insurance Agent
William Pallavicini	February 1, 2001	Engineer
Lawrence Streets	June 30, 2000	Mining Co. Executive
Elwood Williams	August 1, 2002	VP, Private Industry
Alice Hartman	August 1, 2002	Mayor
J.D. Wilkins, II	August 1, 2002	Banker

As of the date hereof, the Board of Trustees is duly constituted and existing in accordance with said Bylaws and with applicable statutes and regulations of the State of West Virginia and the departments and agencies thereof (including but not limited to those regarding Board composition).

6. Each of the persons listed on the signature page hereof is the properly elected or appointed and duly acting officer (each, the"Officer") of the Hospital as indicated by the title opposite the Officer's name, and the signature of such Officer appearing on the signature page hereof is the true and correct manual signature of such Officer, and each Officer was and is duly authorized by the Board of Trustees to execute and deliver certificates and other documents with respect to the issuance of the Refunding Bonds, as hereinafter defined, and the closing of the sale of the Refunding Bonds on behalf of the Hospital and to act as an Authorized Board Representative under the Bond Indenture.

7. Included as Documents Nos. 3.1 and 3.2 in the Transcript of Closing Documents delivered herewith are copies of the Resolutions of the Board of Trustees adopted December 9, 1996, and May 11, 1998, authorizing the issuance of the Refunding Bonds. Such Resolutions of the Board of Trustees are identical to the Resolutions approved by the Board of Trustees, and each is a true, complete and correct copy thereof and of the whole and has not been amended, modified, supplemented or repealed (except as the

Resolution adopted December 9, 1996, may be supplemented or amended by the Resolution adopted May 11, 1998) and is in full force and effect.

8. Included as Document No. 1.7 in the Transcript of Closing Documents delivered herewith is an executed copy of the Bond Trust Indenture previously authorized and approved by the Board of Trustees. The Bond Indenture is identical to the copy approved by the Board of Trustees except for such changes as have been agreed to by the Officers as evidenced by the required Officer's signature thereon, and the Bond Indenture has not been amended, modified, supplemented or repealed and is in full force and effect.

9. Included as Document Nos. 1.17A and 1.17B in the Transcript of Closing Documents delivered herewith are executed copies of the Tax Regulatory Agreements authorized by the Board of Trustees. Each Tax Regulatory Agreement is a true, complete and correct copy thereof and of the whole and has not been amended, modified, supplemented or repealed and is in full force and effect.

10. Included as Document No. 1.10 in the Transcript of Closing Documents delivered herewith is an executed copy of the Bond Purchase Agreement previously authorized and approved by the Board of Trustees. The Bond Purchase Agreement is identical to the copy approved by the Board of Trustees except for such changes as have been agreed to by the Officers as evidenced by the required Officer's signature thereon, and the Bond Purchase Agreement has not been amended, modified, supplemented or repealed and is in full force and effect.

11. Included as Document Nos. 1.15 and 1.16 in the Transcript of Closing Documents delivered herewith are executed copies of the Escrow Agreements previously authorized and approved by the Board of Trustees. The Escrow Agreements are identical to the copies approved by the Board of Trustees except for such changes as have been agreed to by the Officers as evidenced by the required Officer's signature thereon, and the Escrow Agreements have not been amended, modified, supplemented or repealed and are in full force and effect.

12. The Bond Indenture, the Tax Regulatory Agreements, the Bond Purchase Agreement and the Escrow Agreements have been duly executed in the name of the Hospital by the President of its Board of Trustees or the Administrator of the Hospital, each of which was so authorized by the Board of Trustees, and, assuming due authorization, execution and delivery by the other parties thereto, are each (a) in full force and effect and (b) enforceable as to the Hospital in accordance with its respective terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium, and other laws of general applicability relating to or affecting creditors' rights generally and the application of general principles of equity and the exercise of judicial discretion, regardless of whether such enforceability is considered in a proceeding in equity or at law.

13. No litigation is pending or threatened (A) to restrain or enjoin the issuance, sale or delivery of any of the Refunding Bonds; (B) in any way contesting or

affecting the authority for the issuance of the Refunding Bonds or the validity or due authorization, execution or delivery of the Refunding Bonds; (C) in any way contesting the existence or powers of the Hospital or its power or authority to operate the Hospital Facilities; or (D) in any way affecting the Revenues or questioning or affecting the pledge of the Net Revenues to the payment of the Revenue Refunding Bonds.

14. No event has occurred since April 21, 1998, that would constitute a material default (including, but not limited to, any event that would permit acceleration) on the part of the Hospital in any agreement relating to debt of the Hospital, if any, or that would cause the Hospital to believe it will default in any material way with respect to its obligations under such agreement, if any.

15. All consents, approvals and authorizations of governmental authorities or agencies required for incurring the debt represented by Refunding Bonds, constructing and acquiring the Project and entering into the Bond Indenture, the Tax Regulatory Agreements, the Bond Purchase Agreement and the Escrow Agreements by the Hospital have been obtained.

16. The Hospital has all necessary permits, licenses, accreditations and certifications, including, without limitation, licensing and certification of the Hospital Facilities, to conduct its business as it is presently being conducted.

17. The Hospital is currently qualified under applicable statutes, regulations and administrative practices for payments under Medicare and Medicaid and is a sole community provider pursuant to 42 C.F.R. § 412.92.

18. The Hospital is currently participating in Medicare and Medicaid programs, and there are in full force and effect agreements providing for payments to the Hospital with respect to patients enrolled in such programs.

19. The Hospital has performed, observed or complied with every material covenant, condition and agreement applicable to the Hospital as of the date hereof, being the date of delivery of the Refunding Bonds.

20. The representations and warranties contained in the Official Statement are correct on and as of the date hereof and as though made on and as of the date hereof, and no event of default, as defined in the Official Statement, has occurred and is continuing or would result from the issuance of the Refunding Bonds.

WITNESS our signatures ~~and the seal~~ of Grant Memorial Hospital this 28th day of May, 1998.

GRANT MEMORIAL HOSPITAL

Robert L. Harman
Administrator
Secretary, Board of Trustees

Gary W. Broadwater
Controller

CHASFS3:56009/2
5/26/98

BYLAWS

BY-LAWS OF THE BOARD OF TRUSTEES
GRANT MEMORIAL HOSPITAL
PETERSBURG, WEST VIRGINIA

PREAMBLE

Grant Memorial Hospital having been duly constructed and organized according to the laws of the State of West Virginia and the County of Grant has set forth the following objectives for the operation and management of the Hospital.

The principal objectives of the Hospital shall be to provide the best possible facilities for the care of the sick and injured at all times, to work toward the improvement of the various methods for health care delivery, to encourage healthy lifestyles that lead to the prevention of disease and illness, to enhance through education the technical skills of individual employees and medical associates and to enhance the practice of medicine by physicians and allied professionals within the institution.

The Hospital shall set an example of ethical practice through cooperation with other hospitals and agencies and take an active part in the promotion of health within the service area.

The Hospital shall provide kindly and considerate care for all patients and because of its isolated location will maintain a high level of emergency care capability.

The Hospital should encourage research and teaching, assist in the advancement of scientific knowledge, and fulfill its part in the educational system to the limit of its ability.

The Hospital to accomplish these objectives will cooperate with recognized hospital associations, hospitals, educational and governmental entities and social service agencies interested in strengthening the delivery systems.

BY-LAWS OF THE BOARD OF TRUSTEES
GRANT MEMORIAL HOSPITAL
PETERSBURG, WEST VIRGINIA

MISSION STATEMENT

Grant Memorial Hospital exists to provide a broad spectrum of healthcare services to improve the health status of residents of the Potomac Highlands area of West Virginia. Services provided will be responsive to community need and be based on building cooperative and collaborative arrangements with others. Activities will focus on innovative ways to deliver services that are consistent with providing compassionate, high quality cost-effective healthcare services.

VISION STATEMENT

Grant Memorial Hospital in partnership with others will pursue a plan to position the partnership(s) as a comprehensive healthcare delivery system serving the needs of the Potomac Highlands area of West Virginia. This vision is based firmly upon the provision of services based on community need, and that will subsequently improve the health status of service area residents. To accomplish this:

* service delivery will be organized to take advantage of opportunities to better satisfy the needs of patient, employees, medical staff, area businesses, and the community (ies) we serve;

* resources will be managed effectively through the continuous development of systems and staff;

* appropriate technology and facilities that allow for continued growth and excellence in service delivery will be provided; and

* quality services are relentlessly pursued.

ARTICLE I

CREATION AND MANAGEMENT

The County Commission of Grant County has caused by the authority vested in it by the West Virginia State Code, Chapter 7, Article III, the construction of Grant Memorial Hospital. The Commission is further empowered to thereafter own, equip, operate, furnish, lease and improve and extend such hospital with all appurtenances including the necessary real estate as a site therefore.

Having exercised the power vested in it, the Commission is further authorized to vest the management of any county public hospital in a Board of Trustees. This Board of Trustees shall consist of not less than five members.

ARTICLE II

BOARD OF TRUSTEES

A Board of Trustees shall be appointed by the County Commission prior to the opening of the Hospital. The initial appointment shall be in the following manner: The County Commission shall appoint two of such trustees for a term of two years, two trustees for a term of four years, and one or more trustees for a term of six years from the day of the month during which appointment is made. The County Commission is empowered to limit the number of trustees that shall be appointed to the Board. Upon the expiration of such initial appointments, the term of each new appointee or reappointed trustee shall be six years except that any person appointed to fill a vacancy occurring prior to the expiration of the term for which his predecessor was appointed shall be appointed only for the remainder of such a term. The County Commission may also appoint ex-officio members to the Board for varying terms of office to obtain greater regional presentation. Any trustee shall be eligible for reappointment upon the expiration of his term subject to term limitations. Individuals may serve no more than two consecutive terms on the Board of Trustees.

Officers of the Medical Staff (Chief & Vice-Chief) by virtue of their office will be members of the Board of Trustees during the term of their office, no to exceed the term limitations imposed on other members of the Board.

The Trustees shall receive no compensation for their services other than out of pocket expenses associated with Board approved activities.

The title to all property of the hospital shall be vested in the County Commission and the signatures of those members shall constitute proper authority for the purchase or sale of property or for the investment or disposal of funds which are subject to the control of the County Commission.

The Board of Trustees shall be held responsible for seeing that the objectives of the Hospital are attained. This shall include selection and appointment of a competent and experienced administrator and a medical staff, employment of personnel, formulation or approval of such policies as may be desirable and necessary for the operation of the hospital, securing and controlling the use of all material and supplies, and maintenance and repair of the hospital property. Such Board shall provide for the employment of and shall fix the compensation for and remove at its will all professional, technical, and other employees, skilled or unskilled, as it may deem necessary for the operation and maintenance of the Hospital. The Board of Trustees shall be responsible for the appointment of all medical staff members. This appointment will be made upon the recommendation of the Medical Staff and shall be for a period of one year to be renewed bi-annually thereafter.

ARTICLE III

Administrator/CEO

The Board of Trustees shall so act and employ a competent and experienced administrator/CEO who shall be its direct representative in the management of the Hospital. The authority and duties of the Chief Administration Officer shall include the responsibility for:

a. Carrying out all policies established by the Governing Board;
b. Development, and submission to the Governing Board, for approval, of a plan of organization of the personnel and others concerned with the operation of the hospital.
c. Preparation of an annual budget showing the expected receipts and expenditures, as required by the Governing Board;
d. Selection, employment, control and discharge of employees and development and maintenance of personnel policies and practices for the Hospital;
e. Maintenance of physical properties in a good state of repair and operating condition;
f. Supervision of business affairs to ensure that funds are collected and expended to the best possible advantage;
g. Cooperation with the Medical Staff and with all those concerned with the rendering of professional service, to the end that high quality care may be rendered to the patients;

h. Presentation to the Governing Board,0r its authorized committee,0f periodic reports reflecting the professional service and financial activities of the hospital and preparation and submission of such special reports as may be required by the Governing Board;

i. Attendance at all meetings of the Governing Board and Committees thereof;

j. Serving as the liaison officer and channel of communications for all official communications between the Governing Board or any of its committees and the Medical Staff;

k. Performance of other duties that may be necessary in the best interests of the Hospital.

ARTICLE IV

MEDICAL STAFF

SECTION 1. NATURE OF APPOINTMENT

Staff appointment is a privilege extended by the hospital Board of Trustees, and is not a right of any practitioner. Appointment to the Staff of Grant Memorial Hospital is a privilege which may be extended only to professionally competent physicians and dentists who continuously meet the qualifications, standards, and requirements set forth in these bylaws.

SECTION 2. QUALIFICATIONS

The applicant for Medical Staff membership shall be a graduate of an approved medical or dental school and/or have completed an internship and/or residency approved by the American Medical Association, American Osteopathic Association or American Dental Association, shall be legally licensed to practice in the State of West Virginia, qualified for membership in his local county professional society, and when applicable, qualified for the appropriate board. Criteria for the selection for Medical Staff membership shall include individual character, competence, training, experience and judgment.

An physician applicant must document his or her experience, background, training, proficiency, physical and mental health status with sufficient adequacy to demonstrate to the Staff and the Hospital Board that any patient treated by him or her will receive competent medical care and that he or she is qualified to provide a needed service within the hospital.

No applicant shall be entitled to appointment to the medical staff or to the exercise of particular clinical privileges in the hospital merely by virtue of the fact that he or she is duly licensed to practice medicine in this or any other state, or that he or she is a member of a professional organization, or that he or she had in the past, or presently has such privileges at another hospital.

SECTION 3. ETHICS AND ETHICAL RELATIONSHIPS

The Codes of Ethics as adopted by the appropriate professional Association and the appropriate American College shall govern the professional conduct of the members of the Medical Staff. Specifically, all members of the Medical Staff shall pledge themselves that they will not receive from, or pay to, another physician, either directly or indirectly, any part of a fee received for professional services. On the contrary, it is agreed that all fees shall be collected and retained by the individual physician in accordance with the value of the services rendered. In addition, they shall pledge not to deceive a patient as to the identity of an operating surgeon or any other practitioner providing care or treatment. They shall also pledge not to delegate the responsibility for diagnosis or care of hospitalized patients to another medical practitioner who is not qualified for this responsibility.

SECTION 4. NONDISCRIMINATION

No aspect of staff appointment or particular clinical privileges shall be denied on the basis of sex, race, creed, color, or national origin, or because of a physician's association or lack of association with a professional society or association, a physician's fees advertising or engagement in other attempts to solicit or retain business, or on the physician's participation in prepaid group health plans, salaried employment or other form of health care delivery, or because of a physician's association with, supervision of, delegation of authority to, support for, training of or participation in a private group practice with a member or members of a particular class of health care practitioner or professional, or any other matter that does not relate to the competence or professional conduct of the physician.

SECTION 5. APPLICATION FOR MEMBERSHIP

Each application for appointment to the Staff shall be in writing, signed by the applicant and shall be submitted on a form provided by the hospital containing such information as the hospital shall deem appropriate for a thorough review of the applicant's qualifications. Prior to submission of the application, each applicant will be provided (or made available) a copy of the Medical Staff By-Laws, Rules and Regulations. All of the following documentation is necessary to complete an application:

1. A completed, signed application form and request for privileges.
2. A copy of the current state license and DEA certificate.
3. A copy of current professional liability insurance coverage.
4. Certificates or letters confirming completion of an approved residency/training program (where applicable).
5. Verification (copy of certificates or copy of letter from appropriate specialty Board) of Board Status where applicable.
6. Letters of recommendation as determined by the established criteria.

The Applicant by submission of the application shall signify his/her agreement to abide by the Medical Staff By-Laws, Rules and Regulations and the By-Laws of the Board of Trustees.

Physicians on Staff as of the date of approval of these By-Laws by the Board of Trustees are deemed to have met the above application criteria.

It is the applicant's responsibility to provide the completed application and specified documentation. The application will not be acted upon until all of the above information is provided.

SECTION 6. PROCEDURE FOR APPOINTMENT

(a) The completed application for membership on the Medical Staff shall be presented to the Administrator/CEO of the Hospital and referred by him to the Chief of the Staff.

(b) At the first regular meeting thereafter, the Chief of Staff shall present the application to the Medical Staff, at which time it shall be either rejected, accepted or referred to the Medical Staff's Administrative Committee.

(c) The Administrative Committee shall investigate the character, qualifications and professional standing of the applicant and shall submit a report of the findings at the next regular meeting of the Medical Staff, or as soon thereafter as possible, recommending that the application be accepted, deferred, or rejected. In no case shall this report be delayed for more than two months.

(d) On receipt of the report of the Administrative Committee, the Medical Staff shall recommend to the Board of Trustees that the application be accepted, deferred, or rejected.

(e) The recommendation of the Medical Staff shall be transmitted to the Board of Trustees through the Administrator/CEO of the Hospital.

(f) The Board of Trustees shall either accept the recommendation of the Medical Staff or shall refer it back for further consideration. In the latter case., the Board of Trustees shall instruct its Secretary to state to the Medical Staff the reasons for such action.

(g) When final action has been taken by the Board of Trustees, the Administrator/CEO of the Hospital shall be authorized to transmit this decision in writing to the candidate for membership and if he or she is accepted, to secure his signature agreeing to abide by these by-laws, rules and regulations. Such signature shall constitute his or her agreement to be governed by the said By-Laws, Rules and Regulations.

SECTION 7. CONDITION AND DURATION OF APPOINTMENT

1. Condition: Initial appointments and reappointments to the Medical Staff shall be made by the Hospital Board, which shall act on appointments, reappointment, revocation of appointments and granting of delineated clinical privileges as requested by each individual only after there has been a recommendation from the Administrative Committee which has been reviewed the Medical Staff as provided in the By-Laws.

2. Duration and Renewal of Initial and Modified Appointments: All initial appointments to all categories of the Medical Staff are provisional and shall be for a period not to exceed one year. Modification of appointment pursuant to these By-Laws, shall be for a period not to exceed one year. Renewal of provisional appointments pursuant to the By-Laws shall be for a period not to exceed six months.

3. Reappointment: Reappointment to any category of the Medical Staff shall be for a period of two years

4. Termination of Employment Contract: The termination of an employment contract between the hospital and a physician, or affiliate staff appointee in a medico-administrative position by the hospital or the physician, or affiliate staff appointee shall be in accordance with the terms of such contract and shall constitute a termination to provide professional services at the hospital.

SECTION 8. REAPPOINTMENT PROCESS

1. Time period for processing: Reappointment shall be timed to coincide with the date of approval on the original application. Approximately 60 days before the expiration of the appointment, the Administrator/CEO shall provide the practitioner with a reappointment application form. Each practitioner desiring to be reappointed to the Medical Staff shall complete the reapplication form with all necessary supporting documentation and submit it to the Administrator/CEO 30 days before the expiration of the current appointment period. If the practitioner fails to submit such reapplication form, his or her current privileges and appointment to the Medical Staff shall expire at the end of the current appointment period.

The Administrator/CEO shall forward the applications to the Administrative Committee which shall promptly review all pertinent information available on each practitioner whose current appointment to the Medical Staff will expire.

2. The Administrative Committee shall consider the following reappointment information: the application, the practitioner's health status, a statistical summary of clinical performance for the preceding period, information from the National Practitioner Data Bank and information required by the Health Care Quality Improvement Act of 1986. The Committee shall submit its recommendations, in writing, to the Medical Staff for review and recommendation to the Hospital Board. Copies where appropriate shall be provided to the

Administrator/CEO. Where nonreappointment or a change in clinical privileges is recommended, the reason for such recommendation shall be stated and

documented. No members of the Administrative Committee or the Medical Staff who are a partner or associate in practice with a practitioner as to whom a recommendation is made shall participate in making such recommendation.

3. Criteria for Reappointment: Each recommendation for reappointment and clinical privileges of a practitioner shall be based upon professional competence and clinical judgment in the treatment of patients, ethics and conduct, and attendance at and participation in medical staff affairs. Also to be considered in the reappointment process will be compliance with hospital and medical staff by-laws/rules/regulations, relations with hospital personnel and other physicians, proper utilization of available facilities, and attitude in general. The Medical Staff shall review the practitioner's performance in accordance with the written criteria for clinical privileges reviewed by the Medical Staff and adopted by the Hospital Board and shall provide an opinion in writing to the Hospital Board.

4. Administrative Committee Action: The Administrative Committee shall recommend to the Medical Staff the appropriate action for reappointment on each practitioner requesting the same. The Medical Staff shall then make a decision on the reappointment and send this decision to the Hospital Board. An adverse decision affecting a practitioner will be subject to the same appeals process as for the original appointment.

SECTION 9. PROFESSIONAL LIABILITY INSURANCE

Each practitioner granted clinical privileges in the hospital shall maintain professional liability insurance in not less than the minimum amounts as determined by the Hospital Board, and shall provide the Administrator/CEO documentation of such coverage annually. This documentation shall include a certificate of insurance and any change in such professional liability insurance coverage. Whenever a practitioner changes either professional liability carriers or the type of insurance coverage purchased (from occurrence to claims made), the practitioner shall notify the administration and provide evidence of the purchase of prior acts coverage.

ARTICLE V

SECTION 1. DELINEATION OF PRIVILEGES IN GENERAL

1. **Requests**: Each application for initial appointment and reappointment to the medical staff must contain a request for the specific clinical privileges desired by the applicant. A request by a practitioner for a modification of privileges must be supported by documentation of training and experience supportive of the request.

2. **Basis for privilege determination**: Requests for clinical privileges shall be evaluated on the basis of the practitioner's education, training, performance, demonstrated ability and judgment.

The basis for privilege determinations to be made in connection with periodic reappointment or otherwise shall include documentation of observed clinical performance, the documented results of patient care evaluation and quality maintenance activities required by these by-laws and the hospital by-laws. Clinical privileges granted or modified on initial appointment, reappointment or otherwise shall be based on pertinent information concerning clinical performance obtained from other sources, especially other institutions and health care settings where a practitioner exercised clinical privileges. These privileges shall be reviewed at the time of application for staff reappointment. If an reduction in privileges is made, the appointee shall have the right of appeal as under the Appeal Procedure of these by-laws. This information shall be added to and maintained in the staff file for a staff member.

3. **Classification of Privileges**:

A. Initial Application for privileges: The privileges granted to an initial appointee of the Medical Staff shall be determined and enumerated by the Administrative Committee based upon the applicant's education, training, experience and demonstrated competence, references and other relevant information, including the written criteria for clinical privileges developed by the Medical Staff and approved by the Board of Trustees. The applicant shall have the burden of establishing his or her qualifications and competency in the clinical privileges he or she requests.

All physician appointees of the Medical Staff are automatically granted privileges to:

- Admit Patients
- Perform Histories and physicals
- Order diagnostic and therapeutic services Chart in patient's medical records
- Make referrals and request consultations
- Provide consultations within the scope of an individual's privileges
- Use all skills normally learned during medical school or residency but not those specifically identified on the staff application form
- Render any care in a life threatening emergency

B. Redetermination of Clinical Privileges: Periodic redetermination of clinical privileges and their increase or curtailment shall be based upon the direct observation of care provided, review of the records of patients treated in this or other hospitals and review of the records of the medical staff which document the evaluation of the member's participation in the delivery of medical care.

SECTION 2. TEMPORARY PRIVILEGES

1. Upon the written concurrence of the Chief of Staff or his/her designated representative, the Administrator/CEO may grant temporary privileges in the following circumstances:

A. Pendency of Application: After receiving an application for staff appointment, including a request for specific temporary privileges, and in accordance with the conditions specified in the appointment process described in these by-laws, an appropriately licensed applicant may be granted temporary privileges for an initial period of 90 days. In exercising such privileges, the applicant shall act under the supervision of a Medical Staff designee to which he or she is assigned or is appointed.

B. Care of Specific Patients: Upon receiving a written request, an appropriately licensed practitioner who is not an applicant for appointment may be granted temporary privileges for the care of a specific patient.

C. Locum Tenens: Upon receipt of a written request, an appropriately licensed practitioner who is serving as locum tenens for a member of the staff may, without applying for appointment to the staff, be granted temporary privileges for an initial period of 30 days, provided that information obtainable pursuant to the Health Care Quality Improvement Act of 1986 has been reviewed and his or her credentials have first been approved in writing by the Administrative Committee. These privileges may be renewed for one successive period of 30 days, but not to exceed his or her service as locum tenens. Locum tenens applicants must meet all the staff requirements for initial staff appointment.

3. Rights of the Practitioner: A practitioner shall not be entitled to the procedural rights afforded by the Appeal Procedure because of his or her inability to obtain temporary privileges or because of any termination or suspension of temporary privileges.

ARTICLE VI

OTHER HEALTH CARE PROVIDERS

SECTION 1. APPOINTMENT

The governing body of the Hospital, after considering the recommendations of the Medical Staff, may grant clinical privileges to qualified, licensed health care providers in accordance with their training, experience and demonstrated competence and judgment. Providers must comply with all applicable medical staff by-laws, rules and regulations. Health Care Providers that will be considered for appointment are podiatrists, psychologists, optometrists.

SECTION 2. CLINICAL PRIVILEGES

Clinical privileges granted to Health Care Providers shall be based on their training, experience and demonstrated competence and judgment. The scope and extent of privileges granted to each provider will be defined and recommended in the same manner as all other staff privileges. Patients admitted for care by other Health Care Providers shall be admitted to a member of the Active Medical Staff. The patient shall then be under the care and supervision of the admitting physician and shall be the responsibility of the admitting physician.

ARTICLE VII

REPORTING REQUIREMENTS

SECTION 1.: HEALTH CARE QUALITY IMPROVEMENT ACT OF 1986- NATIONAL DATA BANK

Each and every time the Medical Staff or Hospital Board makes a recommendation, or reaches a decision which reduces, restricts, suspends, revokes, denies or fails to renew the clinical privileges of any practitioner for a period longer than thirty (30) days, or accepts the surrender of clinical privileges of a practitioner while the practitioner is under an investigation by the Medical Staff, or Hospital Board relating to possible incompetence or improper professional conduct or in return for not conducting such an investigation or proceeding, said Staff or Hospital Board shall report such recommendations or decisions in accordance with the requirements of the health Care Quality Improvement Act of 1986, 42 USCA Section 11101, et seq.

The Medical Staff, Hospital Board or Administrator/CEO, as appropriate, shall also report to the. West Virginia Board of Medical Examiners all matters required to be reported to such Board pursuant to the West Virginia Medical Practice Act, West Virginia Code, 30-3-14 (Michie's, as amended).

ARTICLE VIII

APPEALS

SECTION 1 - RIGHT TO HEARING AND TO APPELLATE REVIEW

1. When any practitioner receives notice of a recommendation of the Medical Staff that, if ratified by decision of the Board of Trustees, will adversely affect his appointment to our status as a member of the medical staff, or his exercise of clinical privileges, he will be entitled to a hearing before an Ad Hoc Committee of the medical staff. If the recommendation of the

Medical Staff following such a hearing is still adverse to the affected practitioner, he will then be entitled to an appellate review by the Board of Trustees before a final decision on the matter.

2. When any practitioner receives notice of a decision of the Board of Trustees that will affect his appointment to or status as a member of the medical staff or his exercise of clinical privileges, and such decision is not based on a prior adverse recommendation by the medical staff with respect to which he was entitled to a hearing and appellate review, he will be entitled to a hearing by the medical staff or a committee thereof, and if such hearing does not result in a favorable recommendation, to an appellate review by the Board of Trustees before the Board of Trustees makes a final decision on the matter.

3. All hearings and appellate review will be in accordance with the procedural safeguards set forth in Article VIII to assure that the affected practitioner is accorded all rights to which he is entitled.

SECTION 2 - REQUEST FOR HEARING

1. The administrator will be responsible for giving written notice of an adverse recommendation or decision to any affected practitioner and to advise him of his right to a hearing or an appellate review by certified mail, return receipt requested, within five (5) working days following the date the recommendation or decision was made.

2. The failure of a practitioner to request a hearing to which he is entitled within ten (10) working days following the date of receipt of such notice will be deemed a waiver of his right to such hearing and to any appellate review to which he might otherwise have been entitled on the matter. The failure of the practitioner to request an appellate review to which he is entitled by these bylaws within ten (10) working days following the date of receipt of such notice will be deemed a waiver of his right to such appellate review on the matter.

3. When the waived hearing or appellate review relates to an adverse recommendation of the Medical Staff or of an Ad Hoc Committee of the Medical Staff, the same will thereupon become and remain effective against the practitioner pending the decision of the Board of Trustees on the matter. When the waived hearing or appellate review relates to an adverse decision by the Board of Trustees, the same will thereupon become and remain effective against the practitioner in the same manner as a final decision of the Board of Trustees provided in Article VIII, Item 7. In either of such events the administrator will promptly notify the affected practitioner of his status by certified mail, return receipt requested.

SECTION 3 - NOTICE OF HEARING

1. Within five (5) working days following a request from a practitioner entitled to the same, the Medical Staff or the Board of Trustees, whichever is appropriate, will schedule and arrange for such a hearing and will direct the administrator to notify the practitioner by certified mail, return receipt requested, of the time, place and date of said hearing. The date of the hearing will

not be less than five (5) working days or more than ten (10) working days from the date of the receipt of the notice of request for the hearing except that when the practitioner requesting the review is under suspension which is then in effect, such hearing will be scheduled as soon as the arrangements for it can reasonably be made but not more than ten (10) days from the date of receipt of such notice.

2. The notice of hearing will state in concise language the acts of omissions with which the practitioner is charged, a list of specific or representative charges being questioned, and/or the other reasons or subject matter that was considered in making the adverse recommendation or decision.

SECTION 4 - COMPOSITION OF AN AD HOC COMMITTEE

1. When a hearing relates to an adverse recommendation of the Medical Staff or when a hearing relates to an adverse decision of the Board of Trustees which is contrary to the recommendation of the Medical Staff, the Chief of staff will appoint an Ad Hoc Committee. This Committee will consist of three members of the active medical staff. No staff member who has actively participated in the consideration of a prior recommendation will be appointed as a member of this Ad Hoc Committee.

SECTION 5 - CONDUCT OF HEARING

1. All three members appointed to the Ad Hoc Committee must be present when the hearing takes place and no member may vote by proxy.

2. The personal presence of the practitioner for whom the hearing has been scheduled will be required. A practitioner who fails without good cause to appear and proceed at such hearing will be deemed to have waived his rights in the same manner as provided in Article VIII, Section 2, and to have accepted the adverse recommendation or decision involved, and the same will thereupon become and remain in effect as provided in said Section 2.

3. The affected practitioner will be entitled to be accompanied by and/or represented at the hearing by a member of the medical staff in good standing or by a member of his local professional society.

The effected practitioner shall have the right to introduce witnesses or evidence pursuant to his case. In addition, if the affected practitioner wishes to be represented by legal counsel he must notify the members of the Ad Hoc Committee at least two (2) days prior to the date established for the hearing.

4. The Medical Staff or the Board of Trustees, whichever is appropriate when its action has prompted the hearing, will appoint one of its members to represent it at the hearing to present the facts in support of its adverse recommendation or decision and to examine witnesses. It will be the obligation of such representative to present appropriate evidence in support of the adverse recommendation or decision, but the affected practitioner will thereafter be responsible for supporting his challenge to the adverse recommendation or decision by appropriately showing that the charges or grounds involved lack any factual basis or that such basis or any action based thereon is either arbitrary, unreasonable, or capricious.

5. Postponement of hearings beyond the time set forth in these bylaws will be made only with the approval of the Ad Hoc Committee, granting of such postponement will only be for good cause shown and at the sole discretion of the Ad Hoc Committee.

6. The Chairman of the Committee will preside over the hearing to determine the order of procedure during the hearing, to assure that all participants in the hearing have a reasonable opportunity to present relevant oral and documentary evidence, and to maintain decorum. The Chairman will also be responsible for the documentation of accurate minutes of the hearing.

7. The hearing provided for in these bylaws are for the purpose of resolving, on an intra-professional basis, matters bearing on professional competency and conduct. Accordingly, neither the affected practitioner, nor the Medical Staff or the Board of Trustees, will be represented at any phase of the hearing procedure by an attorney-at-law unless the hearing committee, at its discretion, permits both sides to be represented by counsel. The foregoing will not be deemed to deprive the practitioner, the Medical Staff, or the Board of Trustees of the right to legal counsel in connection with preparation for the hearing or for the possible appeal.

8. The hearing committee may, without special notice, recess the hearing and reconvene the same for the convenience of the participants or for the purpose of obtaining new or additional evidence or consultation. Upon conclusion of the presentation of oral and written evidence, the hearing will be closed. The hearing committee will immediately thereafter conduct its deliberations outside the presence of the practitioner for whom the hearing was convened. Within five (5) working days after final adjournment of the hearing, the Ad Hoc Committee will make a written report and recommendation and will forward same together with the hearing record and all other documentation to the Medical Staff and the Board of Trustees. The report may recommend confirmation, modification, or rejection of the original adverse recommendation of the Medical Staff or decision of the Board of Trustees.

SECTION 6 - APPEAL TO THE BOARD OF TRUSTEES

1. Within five (5) working days after receipt of a notice of an adverse recommendation or decision made or adhered to after a hearing as provided above, an affected practitioner may, upon written notice sent certified mail, return receipt requested, to the Board of Trustees, request an appellate review by the Board of Trustees.

2. If such appellate review is not requested within five (5) working days, the affected practitioner will be deemed to have waived his right to the same and to have accepted such adverse recommendation or decision and the same will become effective immediately as provided in Article VIII, Section 2.

3. The Board of Trustees will act as an appellate body and will conduct the appellate review. Within five (5) working days after receipt of such notice of request for appellate review, the Board of Trustees will schedule a date for such review and will direct the administrator to notify the affected practitioner by certified mail, return receipt requested, of the time, place and date of the review. The date of the appellate review will not be less than five (5) working days or more than ten (10) working days from the date of receipt of the notice of request for appellate review, except that when the practitioner requesting the review, is under suspension which is then in effect, such review will be scheduled as soon as the arrangements for it can reasonably be made but not more than ten (10) days from the date of receipt of such notice.

4. The affected practitioner will have immediate access to the reports and records of any committee and all other material, favorable or unfavorable, that were considered in making the adverse recommendation or decision against him. He will have the opportunity to submit a written statement in his own behalf in which those factual and procedural matters with which he disagrees, and his reasons for such disagreement, will be specified. This written statement may cover any matters raised at any step in the procedure in which the appeal is related, and legal counsel may assist in its preparation. Such written statement may be submitted to the Board of Trustees prior to the schedule date for the appellate review but this is not required. A similar statement may be submitted by the medical staff or by the chairman of the Ad Hoc Committee appointed by the Chief of Staff.

5. The Board of Trustees will review the record created in the proceeding and will consider that written statements submitted for the purpose of determining whether the adverse recommendation or decision against the affected practitioner was justified and was not arbitrary or capricious. If oral argument is requested as part of the review procedure, the affected practitioner will be present at such appellate review, will be permitted to speak against the adverse recommendation or decision, and will answer questions put to him by any member of the appellate review body. The Medical Staff or the Ad Hoc Committee, whichever is appropriate, will also be represented by an individual who will be permitted to speak in favor of the adverse recommendation or decision and who will answer questions put to him by any member of the appellate review body. New or additional matters not raised during the original hearing or in the Ad Hoc Committee report, not otherwise reflected in the record, will only be introduced at the appellate review under unusual circumstances, and the Board of Trustees will at its sole discretion determine whether such new matters will be accepted.

6. At the completion of the hearing as provided in Article VIII, Section 6, within ten (10) working days the Board of Trustees may affirm, modify or reverse its prior decision, or at its discretion, refer the matter back to the Medical Staff of the medical staff for further review or recommendation. Such referral may include a request that the Medical Staff arrange for a further

hearing to resolve disputed issues. After referral the Committee will arrange to meet and make its recommendation to the Board of Trustees as provided above. The appellate review will not be deemed to be concluded until all of the procedural steps provided in Section 6 have been completed or waived.

SECTION 7 - FINAL DECISION BY THE BOARD OF TRUSTEES

1. Within five (5) working days after the conclusion of the appellate review, the Board of Trustees will make its final decision in the matter and will send notice thereof to the Medical Staff, and will direct the administrator to notify the affected practitioner by certified mail, return receipt requested. This decision will be immediately effective and final and will not be subject to further hearing or appellate review. Notwithstanding any other provision of these bylaws, no practitioner will be entitled the right to more than one hearing and one appellate review on a matter which will have the subject of action by the medical staff or by a duly authorized committee of the medical staff or by the Board of Trustees.

SECTION 8. REMOVAL FROM OFFICE OF HOSPITAL BASED PRACTITIONERS

Removal from position of a hospital based practitioner for grounds unrelated to his or her professional clinical capability and his or her exercise of clinical privileges may be accomplished in accordance with the terms of such practitioner's employment agreement. To the extent that the grounds for removal include matters relating to competence in performing professional clinical tasks or in exercising clinical privileges, resolution of the practitioner's medical staff privileges shall be in accordance with the Appeals Procedure unless otherwise precluded by a contract between the practitioner and the Hospital.

SECTION 9. PROBATION FOR PRACTITIONERS

Physicians felt lacking in specific areas by the Medical Staff may have a probationary period to meet areas of deficiency and be re-evaluated by the Administrative Committee. The probationary period will not exceed six months.

SECTION 10. FINAL DECISION

Following the appeal hearing at both the Medical Staff and Hospital Board level, the affected practitioner shall be notified in writing of the Hospital Board's final decision.

ARTICLE IX

MEETINGS

SECTION 1. REGULAR MEETINGS

The Board of Trustees shall meet quarterly unless otherwise called at the order of the President. The Executive Committee shall be empowered to act for the Board between regularly scheduled meetings.

SECTION 2. QUORUM

At any meeting of the Board a majority or not less than 5 members shall constitute a quorum, but if less than said number is present, a majority of the members present may adjourn the meeting from time to time without further notice.

SECTION 3. ATTENDANCE AT MEETINGS

All members of the Board of Trustees shall be required to attend fifty percent (50%) of all called board meetings. The secretary will notify any board member who has not met the attendance requirements. Attendance will be reviewed on a semi-annual basis. Failure to comply with attendance requirements shall be considered as a resignation, unless a satisfactory excuse for the absences shall have been presented to the Board of Trustees and approved.

ARTICLE X

SECTION 1. ELECTIONS

The Board of Trustees shall elect bi-anually a President and Vice- President. The President shall preside over all meetings and shall be an ex-officio member of all standing committees. The Board shall appoint a treasurer. The Administrator/CEO shall serve as secretary for the Board of Trustees. Officers of the Board shall serve no more than two consecutive terms in their office with the exception of the appointed office of treasurer and secretary. Time served as an officer of the Board shall not be counted toward the normal term limitation requirement specified in Article II.

ARTICLE XI

COMMITTEES

SECTION 1. STANDING COMMITTEES

There shall be three (3) standing committees of the Board: Executive, Finance, and Personnel. The Chairman is empowered to formulate other committees as he/she sees fit *to carry* out the functions of the Board.

The Executive Committee shall coordinate the activities and general policies of the Hospital between Board meetings and is empowered to take action subject to subsequent Board approval.

The Personnel Committee shall advise and assist in carrying out the personnel functions.

The Finance Committee shall oversee and assist in the financial operations of the Hospital.

SECTION 2. The Board at all times is empowered to act as a Committee of the Whole.

ARTICLE XII

LONG-TERM CARE

SECTION 1. DISTINCT PART, SNF AND SWING BEDS

The Board of Trustees shall be responsible for seeing that the Skilled Nursing Unit, which is an integral part of the Hospital operation, is operated according to the established policies and procedures. The Board shall see that operating reports of the Hospital shall include those operations relating to the SNF. The operations of the SNF are to be segregated to the point that they can be readily identified in operating statements and policy and procedure manuals; however, the unit is to be considered as only a portion of the overall operation of the Hospital. The Board shall be responsible for seeing that the standards of total hospital policy shall be applied in the SNF.

ARTICLE XIII

ADMISSION POLICIES

SECTION 1. GENERAL HOSPITAL

No person shall be admitted to the hospital except by written order of a physician currently licensed to practice in the State of West Virginia and currently a member of the Medical Staff in good standing of this Hospital.

A member of the Medical Staff is on call to facilitate the admission of all emergency patients.

All patients admitted shall have a provisional diagnosis on admission, and a complete history and physical examination of all patients shall be written within 48 hours after admission.

It is so specified that the general policy of the hospital is to admit or treat all patients presenting themselves at the hospital for treatment. No patient shall be turned away because of race, creed, color, sex, handicap, ability to pay, or national origin.

SECTION 2. ADMISSION POLICIES - LONG TERM CARE

Admission policies relating to the acceptance of long-term care patients shall be so designed as to provide the necessary documentation and information necessary for the proper care and treatment of such patients. These policies shall be set forth separately in an addendum and made a part of the general hospital policies.

ARTICLE XIV

SERVICES FOR PATIENTS

The Board of Trustees shall be responsible for seeing that both diagnostic and therapeutic services are provided for inpatients and outpatients through the facilities of the Hospital. These services shall include but not be limited to laboratory, x-ray, emergency room, operating and recovery room, labor and delivery room, newborn nursery, and dietetic services. Other services shall be added as the need arises. The Board shall also be responsible for providing service departments to support those providing therapeutic and diagnostic services.

ARTICLE XV

DISCHARGE POLICY

The patient shall be discharged from the hospital only on the order of the attending physician or they will be permitted to discharge themselves after they have properly executed a release of responsibility form for the hospital. At the time of discharge, the physician shall complete the medical record and the patient will make the necessary financial arrangements with the business office.

ARTICLE XVI INDEMNIFICATION

The Board of Trustees shall indemnify each trustee or officer of the Hospital who has, is, or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including an action by, or in the right of, the Hospital), arising out of the discharge of an official duty of the Hospital that was undertaken in good faith and with no reasonable cause to believe the conduct was unlawful. Said indemnification shall be against expenses (including attorneys' fees), judgments, fines, and

amounts paid in settlement actually and reasonably incurred in connection with such action, audit, or proceeding, including any appeal thereof.

No indemnification shall be made in respect to any threatened, pending, or completed action, suit, or proceeding that did not arise out of the discharge of an official duty of the Hospital, or that was not undertaken in good faith and with any reasonable cause to believe that the conduct was lawful.

Any indemnification shall be made by the Hospital only as authorized in a specific case upon a determination by the Board of Trustees that indemnification is proper under the standards set forth above. Such determination shall be made by the Board of Trustees by a majority vote of a quorum consisting of trustees who were not parties to such action, audit, or proceeding, or if such a quorum is not obtainable, by a majority vote of the Grant County Commission. The amount paid to any trustee or officer by way of indemnification shall not exceed the actual, reasonable, and necessary expense incurred in connection with the matter involved.

The foregoing indemnification shall be in addition to, but not exclusive of, any other right to which such trustee or officer may otherwise be entitled by law. The Hospital shall have the authority to purchase and maintain insurance on behalf of any trustee or officer against any liability asserted or incurred by such trustee or officer arising out of the discharge of an official duty of the Hospital, whether or not the Hospital has the authority to indemnify such trustee or officer under the foregoing provisions.

ARTICLE XVII

AMENDMENTS

These By-Laws may be amended after notice given at any regular meeting of the Board of Trustees. Such notice shall be laid on the table until the next regular meeting and shall require a two-thirds majority vote of the membership for adoption.

ARTICLE XVIII

ADOPTION

These By-Laws shall be adopted at any regular meeting of the Board of Trustees, shall replace any previous By-Laws and shall become effective when approved.

Adopted by the Board of Trustees on May 10, 1995.

_____ _____

Chairperson-Board of Trustees Date

_____ _____

Secretary - Board of Trustees Date

RULE 15c2-12 CERTIFICATE
OF GRANT MEMORIAL HOSPITAL

The undersigned hereby certifies and represents to Ferris, Baker Watts, Incorporated (the "Underwriter"), and The County Commission of Grant County, West Virginia (the " County Commission"), that the undersigned is a duly elected or appointed and acting officer of Grant Memorial Hospital (the "Hospital"), authorized to execute and deliver this Certificate and further certify on behalf of the Hospital to the Underwriter and the County Commission as follows:

(1) This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "Rule"), in connection with the issuance of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital Project), Series 1998A, and The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C (together, the "Refunding Bonds").

(2) In connection with the issuance of the Refunding Bonds, there has been prepared a Preliminary Official Statement, dated May 1, 1998, setting forth information concerning the Refunding Bonds and the issuer of the Refunding Bonds (the "Preliminary Official Statement").

(3) As used herein, "Permitted Omissions" means the offering prices, interest rates, selling compensation, aggregate principal amounts, principal amount per maturity, delivery dates, ratings, identity of the Underwriter and other terms depending on such matters, all with respect to the Refunding Bonds.

(4) The Preliminary Official Statement with such changes as have been agreed to by the parties is, except for the Permitted Omissions, final within the meaning of the Rule as of this date, and the information therein is accurate and complete except for the Permitted Omissions.

(5) If, at any time prior to the execution of the final contract of purchase, any event occurs as a result of which the Preliminary Official Statement might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Hospital shall promptly notify the Underwriter thereof; provided, however, that the Hospital shall have such obligations with respect to information in the Preliminary Official Statement concerning and supplied by the Underwriter or the Commission only to the extent the Hospital has actual knowledge or notice of any such event.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 1st day of May, 1998.

GRANT MEMORIAL HOSPITAL

By: _____

Its: ~~President~~ ADMINISTRATOR

CHASFS3:56011
2/16/98

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$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

May 13, 1998

FINAL MEMORANDUM AS TO
LEGALITY FOR INVESTMENT

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the eligibility of the $1,780,000 The County Commission of Grant County General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "Bonds") for investment by certain institutions under the legal investment laws of the states of Delaware, Florida, Maryland, Massachusetts, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the legal investment laws, if any, of such jurisdictions and, in certain instances, the regulations issued thereunder, but we have not obtained opinions of local counsel nor have we caused any application to be made in any jurisdiction for the placing of the Bonds upon a so-called "Legal List." We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

Attention is directed to the fact that certain of the statutes and regulations which authorize investment in securities such as the Bonds restrict the amount of funds to be invested in particular types of securities or in the securities of any one issue, or of any one issuer, or restrict investment to obligations which are current as to payment of principal and interest at the time of purchase. This memorandum and the annexed explanations do not attempt to deal generally with restrictions of this nature, or with charter or other special restrictions which may be applicable to certain investors within a general classification.

We call attention to the fact that the information provided in this memorandum should be used only for general guidance in marketing the Bonds and each purchaser of the Bonds should consider the legality of each investment prior to making any commitment. No investor is entitled to rely upon this memorandum or the annexed explanations as opinion of counsel.

State	Banks	Life Insurance Companies	Other Insurance Companies	Trustees
District of Columbia	(4)	(5)	(5)	(3)
Delaware	(5)	(21)	(21)	(3)
Florida	(5)	(5)	(5)	(3)
Maryland	(8)	(6) & (9)	(1), (6) & (9)	(3)
Massachusetts	(22)	(23)	(23)	(8)
New York	(3) & (25)	(1) & (25)	(1) & (25)	(3)
Ohio	(5)	(5)	(5)	(3)
Pennsylvania	(15)	(21)	(21)	(3)
Virginia	(8)	(27)	(27)	(3)
West Virginia	(8)	(29)	(29)	(3)

(1) Legal, provided that "adequate special revenues" are pledged or otherwise appropriated.

(2) Legal, provided such funds may be invested without limitation in any investments otherwise authorized by this code and, in addition, in such other investments as may be approved by the department; and, provided further, that such investments do not exceed certain costs of investment restrictions.

(3) Prudent investor standard.

(4) There are no provisions in this jurisdiction expressly governing investments by banks doing business in the District. Investments of national banks and state banks which are members of the Federal Reserve System and which are located in the District are governed by federal statutes and regulations relating to national banks.

(5) Legal.

(6) Legal (after satisfying the legal investment requirements of the law), to the extent of any funds of an insurer in excess of its reserves, minimum capital and surplus required to be maintained.

(7) In addition to any other applicable provisions, certain excess funds may be invested in securities not otherwise authorized or permitted.

(8) The statutes of this jurisdiction contain no provision either permitting or prohibiting investments in these obligations by this class of investors.

(9) Legal, provided that such investment does not exceed 10% of such person's admitted assets.

(10) Legal, provided that the investment shall at no time exceed $50,000 plus 10% of all amounts in excess of $250,000 of the bank's unimpaired capital fund.

(11) A bank may invest in bonds or other obligations of any state, political subdivision of a state or governmental agency which are payable out of anticipated revenues under such conditions and restrictions as the superintendent prescribes.

(12) Legal, provided that there is a specific pledge of revenues and provided that there is adequate provision for payment of interest prior to completion of construction and that rates, fees and charges fixed are, after completion of construction, sufficient to pay all expenses of operation and maintenance and the principal and interest when due.

(13) Legal to invest surplus funds provided that the governmental unit issuing the bonds has a population of 5,000 or more and the bonds are payable from revenues of a

publicly owned utility, and that rates, fees and charges fixed are sufficient to pay all expenses of operation and maintenance and the principal and interest when due.

(14) Legal, provided there is a specific pledge of revenues, earnings or other adequate security and provided that no prior or parity obligation, payable from revenues or earnings from the same source, has been in default during the last five years.

(15) A savings bank may invest in these obligations if authorized by its articles of incorporation, subject to the prudent investor standard.

(16) Legal for a state bank.

(17) In addition to any other applicable provision, certain limited funds may be invested in securities not otherwise authorized or permitted.

(18) Legal, provided that no prior or parity obligation of the issuer has been in default as to principal or interest during the five years previous to purchase.

(19) Legal, provided no more than 25% of an insurer's admitted assets may be invested in such investment and no more than two percent in any one issuer.

(20) Legal, provided they are payable from revenues or earnings specifically pledged therefor for the payment of the principal and interest of which a lawful sinking fund has been established and is being maintained and provided that there has been no default on any bonds, notes, warrants, or other securities within five years.

(21) Legal, provided adequate special revenues pledged or otherwise appropriated or by law required to be provided for the purpose of such payment, but not including any obligation payable solely out of special assessment on properties benefitted by local improvements, unless adequate security is evidenced by the ratio of assessment to the value of the property or the obligation is additionally secured by an adequate guaranty fund required by law.

(22) Legal, provided that such investment does not exceed 10% of capital stock, surplus account and individual profits for a stock corporation or 10% of its surplus account for a thrift institution if the obligation is of a state or political subdivision thereof other than a New England state or a state contiguous thereto.

(23) Legal, provided that the governmental unit issuing the bonds has a population of 25,000 or more.

(24) Legal, provided the government unit has the power to levy taxes on the real property therein for the payment of such obligation without limit or amount.

(25) Legal, for savings bank provided such investment is not in default.

(26) Legal, provided revenues or earnings are specifically pledged, no more than two percent of admitted assets are invested in one facility, no prior or parity obligation has been in default for the previous five years, no more than two percent of admitted assets are invested in obligations payable from sources which are the contractual responsibility of any one single credit risk and no more than 25% of admitted assets are invested in such investments.

(27) Legal, provided obligations are payable or guaranteed from ad valorem taxes, political subdivision is not in default on any direct or guaranteed obligation, cannot be secured only by special assessments for local improvements, no more than two percent of admitted assets are in obligations issued or guaranteed by any one issuer and no more than 20% of admitted assets are invested in such investments.

(28) Legal, provided special revenues are pledged, bond constitutes a first and paramount lien and bond is not in default and, provided further, no more than five percent of any one issue may be invested in, no more than two percent of assets in bonds payable from any one public project and no more than 20% of assets are invested in all such bonds.

(29) Legal, provided not in default, are payable from ad valorem taxes and total indebtedness after deducting sinking funds and self-sustaining public works debt does not exceed ten percent of actual value of all taxable property.

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$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

May 13, 1998

FINAL MEMORANDUM AS TO
LEGALITY FOR INVESTMENT

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the eligibility of the $3,225,000 The County Commission of Grant County Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Bonds") for investment by certain institutions under the legal investment laws of the states of Delaware, Florida, Maryland, Massachusetts, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the legal investment laws, if any, of such jurisdictions and, in certain instances, the regulations issued thereunder, but we have not obtained opinions of local counsel nor have we caused any application to be made in any jurisdiction for the placing of the Bonds upon a so-called "Legal List." We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

Attention is directed to the fact that certain of the statutes and regulations which authorize investment in securities such as the Bonds restrict the amount of funds to be invested in particular types of securities or in the securities of any one issue, or of any one issuer, or restrict investment to obligations which are current as to payment of principal and interest at the time of purchase. This memorandum and the annexed explanations do not attempt to deal generally with restrictions of this nature, or with charter or other special restrictions which may be applicable to certain investors within a general classification.

We call attention to the fact that the information provided in this memorandum should be used only for general guidance in marketing the Bonds and each purchaser of the Bonds should consider the legality of each investment prior to making any commitment. No investor is entitled to rely upon this memorandum or the annexed explanations as opinion of counsel.

State	Banks	Life Insurance Companies	Other Insurance Companies	Trustees
District of Columbia	(4)	(5)	(5)	(3)
Delaware	(19)	(21)	(21)	(3)
Florida	(19)	(20)	(20)	(3)
Maryland	(8)	(6) & (9)	(1), (6) & (9)	(3)
Massachusetts	(22)	(1)	(1)	(8)
New York	(3) & (25)	(1) & (25)	(1) & (25)	(3)
Ohio	(11)	(12)	(12)	(3)
Pennsylvania	(15)	(21)	(21)	(3)
Virginia	(8)	(26)	(26)	(3)
West Virginia	(8)	(28)	(28)	(3)

(1) Legal, provided that "adequate special revenues" are pledged or otherwise appropriated.

(2) Legal, provided such funds may be invested without limitation in any investments otherwise authorized by this code and, in addition, in such other investments as may be approved by the department; and, provided further, that such investments do not exceed certain costs of investment restrictions.

(3) Prudent investor standard.

(4) There are no provisions in this jurisdiction expressly governing investments by banks doing business in the District. Investments of national banks and state banks which are members of the Federal Reserve System and which are located in the District are governed by federal statutes and regulations relating to national banks.

(5) Legal.

(6) Legal (after satisfying the legal investment requirements of the law), to the extent of any funds of an insurer in excess of its reserves, minimum capital and surplus required to be maintained.

(7) In addition to any other applicable provisions, certain excess funds may be invested in securities not otherwise authorized or permitted.

(8) The statutes of this jurisdiction contain no provision either permitting or prohibiting investments in these obligations by this class of investors.

(9) Legal, provided that such investment does not exceed 10% of such person's admitted assets.

(10) Legal, provided that the investment shall at no time exceed $50,000 plus 10% of all amounts in excess of $250,000 of the bank's unimpaired capital fund.

(11) A bank may invest in bonds or other obligations of any state, political subdivision of a state or governmental agency which are payable out of anticipated revenues under such conditions and restrictions as the superintendent prescribes.

(12) Legal, provided that there is a specific pledge of revenues and provided that there is adequate provision for payment of interest prior to completion of construction and that rates, fees and charges fixed are, after completion of construction, sufficient to pay all expenses of operation and maintenance and the principal and interest when due.

(13) Legal to invest surplus funds provided that the governmental unit issuing the bonds has a population of 5,000 or more and the bonds are payable from revenues of a

publicly owned utility, and that rates, fees and charges fixed are sufficient to pay all expenses of operation and maintenance and the principal and interest when due.

(14) Legal, provided there is a specific pledge of revenues, earnings or other adequate security and provided that no prior or parity obligation, payable from revenues or earnings from the same source, has been in default during the last five years.

(15) A savings bank may invest in these obligations if authorized by its articles of incorporation, subject to the prudent investor standard.

(16) Legal for a state bank.

(17) In addition to any other applicable provision, certain limited funds may be invested in securities not otherwise authorized or permitted.

(18) Legal, provided that no prior or parity obligation of the issuer has been in default as to principal or interest during the five years previous to purchase.

(19) Legal, provided no more than 25% of an insurer's admitted assets may be invested in such investment and no more than two percent in any one issuer.

(20) Legal, provided they are payable from revenues or earnings specifically pledged therefor for the payment of the principal and interest of which a lawful sinking fund has been established and is being maintained and provided that there has been no default on any bonds, notes, warrants, or other securities within five years.

(21) Legal, provided adequate special revenues pledged or otherwise appropriated or by law required to be provided for the purpose of such payment, but not including any obligation payable solely out of special assessment on properties benefitted by local improvements, unless adequate security is evidenced by the ratio of assessment to the value of the property or the obligation is additionally secured by an adequate guaranty fund required by law.

(22) Legal, provided that such investment does not exceed 10% of capital stock, surplus account and individual profits for a stock corporation or 10% of its surplus account for a thrift institution if the obligation is of a state or political subdivision thereof other than a New England state or a state contiguous thereto.

(23) Legal, provided that the governmental unit issuing the bonds has a population of 25,000 or more.

(24) Legal, provided the government unit has the power to levy taxes on the real property therein for the payment of such obligation without limit or amount.

(25) Legal for savings bank, provided such investment is not in default.

(26) Legal, provided revenues or earnings are specifically pledged, no more than two percent of admitted assets are invested in one facility, no prior or parity obligation has been in default for the previous five years, no more than two percent of admitted assets are invested in obligations payable from sources which are the contractual responsibility of any one single credit risk and no more than 25% of admitted assets are invested in such investments.

(27) Legal, provided obligations are payable or guaranteed from ad valorem taxes, political subdivision is not in default on any direct or guaranteed obligation, cannot be secured only by special assessments for local improvements, no more than two percent of admitted assets are in obligations issued or guaranteed by any one issuer and no more than 20% of admitted assets are invested in such investments.

(28) Legal, provided special revenues are pledged, bond constitutes a first and paramount lien and bond is not in default and, provided further, no more than five percent of any one issue may be invested in, no more than two percent of assets in bonds payable from any one public project and no more than 20% of assets are invested in all such bonds.

(29) Legal, provided not in default, are payable from ad valorem taxes and total indebtedness after deducting sinking funds and self-sustaining public works debt does not exceed ten percent of actual value of all taxable property.

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$1,895,000*
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

May 1, 1998

PRELIMINARY BLUE SKY MEMORANDUM

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the extent to which and conditions upon which it is believed sales of the $1,895,000* The County Commission of Grant County General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "Bonds") will be permissible under the Blue Sky or securities laws of the states of Delaware, Florida, Massachusetts, Maryland, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the applicable statutes of such jurisdictions which relate to the sale of securities therein and, in certain instances the regulations issued thereunder. We have not researched court decisions in these jurisdictions or obtained opinions of local counsel or special rulings of the securities commissions or other administrative bodies or officials charged with the administration of the securities or Blue Sky laws of these jurisdictions. Moreover, we have not undertaken any action to register or qualify the Bonds. We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

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*Preliminary and subject to change.

Idaho	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Illinois	To any corporation, bank, savings bank, savings institution, savings and loan association, trust company, insurance company, building and loan association, or dealer; to a pension fund, pension trust, or employees' profit-sharing trust, other financial institution or institutional investor, any government or political subdivision or instrumentality thereof, whether the purchaser is acting for itself or in some fiduciary capacity; to any partnership or other association engaged as a substantial part of its business or operations in purchasing or holding securities; to any trust in respect of which a bank or trust company is trustee or co-trustee; to any entity in which at least 90% of the equity is owned by persons described; to any employee benefit plan as defined; to any plan established and maintained by, and for the benefit of the employees of, any state or political subdivision or agency or instrumentality as described; or to any organization, trust or partnership as described.
Indiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity.
Iowa	To any bank, savings and loan association, credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity; provided the administrator may grant exemption to certain investors.
Kansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer or underwriter.

Kentucky	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Louisiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Maine	To any financial and institutional investor or to a broker-dealer.
Maryland	To any investment company as defined in the Investment Company Act of 1940, an investment advisor with assets under management of not less than $1,000,000, a broker-dealer, bank, trust company, savings and loan association, insurance company, employee benefit plan with assets not less than $1,000,000, or governmental agency or instrumentality, whether acting for itself or as a trustee or fiduciary with investment control, or other institutional investor as designated by rule or order of the Commissioner.
Massachusetts	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Michigan	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, the federal national mortgage association, the federal home loan mortgage corporation, or the government national mortgage association, pension or profit sharing trust the assets of which are managed by an institutional manager, the treasurer of this state, other financial institution, broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity, or a lender approved by the federal housing administration and who has satisfied any additional requirements established by the administrator by rule or order.

Minnesota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Mississippi	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Missouri	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Montana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nebraska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, to an individual accredited investor (as defined), or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nevada	To any financial and institutional investor or to a broker-dealer.
New Hampshire	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, a venture capital company which operates a small business investment company under the Small Business Investment Act of 1958, as amended, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

New Jersey	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
New Mexico	To any financial and institutional investor or to a broker-dealer.
New York	To any bank, corporation, savings institution, trust company, insurance company, investment company, as defined int he federal Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, whether the purchaser is acting for himself or itself or in some fiduciary capacity, as part of a private placement of securities.
North Carolina	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity; in addition to the foregoing persons and institutions, a corporation with a net worth in excess of $1,000,000 as determined by generally accepted accounting principles.
North Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer.
Ohio	To the issuer, dealer, or to an institutional investor.
Oklahoma	To a financial or institutional investor or to a broker-dealer.
Oregon	To any bank, savings institution, trust company, insurance company, investment company, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, mortgage broker or mortgage banker, whether the purchaser is acting for itself or in a fiduciary capacity when the purchaser has discretionary authority to make investment decisions.
Pennsylvania	To an institutional investor or to a broker-dealer, whether the buyer is acting for itself or in some fiduciary capacity.

Puerto Rico	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of Puerto Rico, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Rhode Island	To a financial or institutional investor or to a broker-dealer.
South Carolina	To any bank, savings institution, trust company, insurance company investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
South Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Tennessee	To any institutional investor or to a broker-dealer.
Texas	To any bank, trust company, building and loan association, insurance company, surety or guaranty company, savings institution, investment company as defined in the Investment Company Act of 1940, small business investment company as defined in the Small Business Investment Act of 1958, or to any registered dealer actually engaged in buying and selling securities.
Utah	To any bank, savings institution, trust company, insurance company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional investor, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Vermont	To any financial or institutional investor, including depository institution, insurance company, separate account of an insurance company, an investment company as defined in the Investment Company Act of 1940, employee pension, profit-sharing or benefit plan if the plan has total assets in excess of five million dollars or its investment decisions are made by a

	named fiduciary, as defined, that is either a broker-dealer registered under the Securities Exchange Act of 1934, an investment advisor registered or exempt from registration under the Investment Advisor's Act of 1940, a depository institution or an insurance company, and to any other financial or institutional buyer which qualifies as an accredited investor as defined.
Virginia	To any corporation, investment company or pension or profit-sharing trust or to a broker-dealer.
Washington	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
West Virginia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Wisconsin	To the issuer, any bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment adviser or savings and loan association, if the purchaser or the prospective purchaser is acting for itself or as trustee with investment control, or to an investment company as defined under 15 USC 80a-3, or a pension or profit-sharing trust, except that an offer or sale of a security to a pension or profit-sharing trust or to an individual retirement plan, including a self-employed individual retirement plan, is not exempt under this paragraph unless administered by a bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment advisor or savings and loan institution that has investment control, this state or any of its agencies or political subdivision, the federal government or any of its agencies or instrumentalities, to any financial institution or institutional investor as designated, or to an individual accredited investor as defined.
Wyoming	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

CHASFS3:117841

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\$3,295,000*
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

May 1, 1998

PRELIMINARY BLUE SKY MEMORANDUM

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the extent to which and conditions upon which it is believed sales of the \$3,295,000* The County Commission of Grant County Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Bonds") will be permissible under the Blue Sky or securities laws of the states of Delaware, Florida, Massachusetts, Maryland, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the applicable statutes of such jurisdictions which relate to the sale of securities therein and, in certain instances the regulations issued thereunder. We have not researched court decisions in these jurisdictions or obtained opinions of local counsel or special rulings of the securities commissions or other administrative bodies or officials charged with the administration of the securities or Blue Sky laws of these jurisdictions. Moreover, we have not undertaken any action to register or qualify the Bonds. We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

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*Preliminary and subject to change.

In the instance in which we have indicated that persons registered or licensed as dealers or brokers may sell the Bonds, we have assumed that such persons have complied with all dealer or broker requirements in connection with the sale thereof and with all Federal and state statutes, rules and regulations, if any, relating to advertising material published or used or the question of whether the Bonds are legal investments for any institution listed therein.

The statements made herein are of necessity subject to the exercise of broad discretionary powers given by statute to securities commissions and other qualified authorities authorizing such commissions or authorities to withdraw exemptions offered by statute or by administrative interpretations thereof, to refuse registration or to impose additional requirements or restrictions in respect to any offering of securities.

JACKSON & KELLY

Attachment

CHASFS3:117816

$3,295,000*
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

May 1, 1998

PRELIMINARY BLUE SKY SURVEY

PART I

SALE TO THE PUBLIC

Our survey indicates that the Bonds may be sold to the public in the following jurisdictions without registration or other filings relating thereto by reason of available exemptions or otherwise, subject to the specific requirement that the sellers must be registered or licensed as dealers or brokers therein:

District of Columbia
Delaware
Florida
Maryland
Massachusetts
New York
Ohio
Pennsylvania
Virginia
West Virginia

PART II

EXEMPT TRANSACTIONS

Our survey indicates that the Bonds may be sold in the following jurisdictions to the institutions or persons noted below without registration or other filings therein relating to the Bonds and without the sellers thereof being required to be registered or licensed as dealers or brokers therein, except as otherwise indicated:

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*Preliminary and subject to change.

Alabama	To any bank, savings institution, credit union, trust company, insurance company or investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Alaska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Arizona	To any bank, savings institution, insurance company, dealer or an agency or instrumentality of the United States or of a state or to any person a principal part of whose business consists of buying securities.
Arkansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
California	(1) To any bank, savings and loan association, trust company, insurance company, investment company registered under the Investment Company Act of 1940, pension or profit-sharing trust (other than a pension or profit-sharing trust of the issuer, a self-employed individual retirement plan or individual retirement account), or other institutional investor or governmental agency or instrumentality that the commissioner may designate by rule, whether the purchaser is acting for itself or as trustee, or (2) to any corporation with outstanding securities registered under Section 12 of the Securities Exchange Act of 1934 or any wholly owned subsidiary of such a corporation that after the offer and sale will own directly or indirectly 100 percent of the outstanding capital stock of the issuer; provided the purchaser represents that it is purchasing for its own account (or for the trust account) for investment and not with a view to or for sale in connection with any distribution of the security.

Colorado	To a financial or institutional investor or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Connecticut	To any bank and trust company, national banking association, savings bank, savings and loan association, federal savings and loan association, credit union, federal credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Delaware	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
District of Columbia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Florida	To any bank or trust company, savings institution, insurance company, dealer, investment company, as defined in the Investment Company Act of 1940, or pension or profit sharing trust or qualified institutional buyer, whether any of such entities is acting in its individual or fiduciary capacity.
Georgia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Hawaii	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

Idaho	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Illinois	To any corporation, bank, savings bank, savings institution, savings and loan association, trust company, insurance company, building and loan association, or dealer; to a pension fund, pension trust, or employees' profit-sharing trust, other financial institution or institutional investor, any government or political subdivision or instrumentality thereof, whether the purchaser is acting for itself or in some fiduciary capacity; to any partnership or other association engaged as a substantial part of its business or operations in purchasing or holding securities; to any trust in respect of which a bank or trust company is trustee or co-trustee; to any entity in which at least 90% of the equity is owned by persons described; to any employee benefit plan as defined; to any plan established and maintained by, and for the benefit of the employees of, any state or political subdivision or agency or instrumentality as described; or to any organization, trust or partnership as described.
Indiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity.
Iowa	To any bank, savings and loan association, credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity; provided the administrator may grant exemption to certain investors.
Kansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer or underwriter.

Kentucky	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Louisiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Maine	To any financial and institutional investor or to a broker-dealer.
Maryland	To any investment company as defined in the Investment Company Act of 1940, an investment advisor with assets under management of not less than $1,000,000, a broker-dealer, bank, trust company, savings and loan association, insurance company, employee benefit plan with assets not less than $1,000,000, or governmental agency or instrumentality, whether acting for itself or as a trustee or fiduciary with investment control, or other institutional investor as designated by rule or order of the Commissioner.
Massachusetts	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Michigan	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, the federal national mortgage association, the federal home loan mortgage corporation, or the government national mortgage association, pension or profit sharing trust the assets of which are managed by an institutional manager, the treasurer of this state, other financial institution, broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity, or a lender approved by the federal housing administration and who has satisfied any additional requirements established by the administrator by rule or order.

Minnesota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Mississippi	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Missouri	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Montana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nebraska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, to an individual accredited investor (as defined), or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nevada	To any financial and institutional investor or to a broker-dealer.
New Hampshire	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, a venture capital company which operates a small business investment company under the Small Business Investment Act of 1958, as amended, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

New Jersey	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
New Mexico	To any financial and institutional investor or to a broker-dealer.
New York	To any bank, corporation, savings institution, trust company, insurance company, investment company, as defined int he federal Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, whether the purchaser is acting for himself or itself or in some fiduciary capacity, as part of a private placement of securities.
North Carolina	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity; in addition to the foregoing persons and institutions, a corporation with a net worth in excess of $1,000,000 as determined by generally accepted accounting principles.
North Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer.
Ohio	To the issuer, dealer, or to an institutional investor.
Oklahoma	To a financial or institutional investor or to a broker-dealer.
Oregon	To any bank, savings institution, trust company, insurance company, investment company, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, mortgage broker or mortgage banker, whether the purchaser is acting for itself or in a fiduciary capacity when the purchaser has discretionary authority to make investment decisions.
Pennsylvania	To an institutional investor or to a broker-dealer, whether the buyer is acting for itself or in some fiduciary capacity.

Puerto Rico	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of Puerto Rico, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Rhode Island	To a financial or institutional investor or to a broker-dealer.
South Carolina	To any bank, savings institution, trust company, insurance company investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
South Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Tennessee	To any institutional investor or to a broker-dealer.
Texas	To any bank, trust company, building and loan association, insurance company, surety or guaranty company, savings institution, investment company as defined in the Investment Company Act of 1940, small business investment company as defined in the Small Business Investment Act of 1958, or to any registered dealer actually engaged in buying and selling securities.
Utah	To any bank, savings institution, trust company, insurance company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional investor, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Vermont	To any financial or institutional investor, including depository institution, insurance company, separate account of an insurance company, an investment company as defined in the Investment Company Act of 1940, employee pension, profit-sharing or benefit plan if the plan has total assets in excess of five million dollars or its investment decisions are made by a

	named fiduciary, as defined, that is either a broker-dealer registered under the Securities Exchange Act of 1934, an investment advisor registered or exempt from registration under the Investment Advisor's Act of 1940, a depository institution or an insurance company, and to any other financial or institutional buyer which qualifies as an accredited investor as defined.
Virginia	To any corporation, investment company or pension or profit-sharing trust or to a broker-dealer.
Washington	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
West Virginia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Wisconsin	To the issuer, any bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment adviser or savings and loan association, if the purchaser or the prospective purchaser is acting for itself or as trustee with investment control, or to an investment company as defined under 15 USC 80a-3, or a pension or profit-sharing trust, except that an offer or sale of a security to a pension or profit-sharing trust or to an individual retirement plan, including a self-employed individual retirement plan, is not exempt under this paragraph unless administered by a bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment advisor or savings and loan institution that has investment control, this state or any of its agencies or political subdivision, the federal government or any of its agencies or instrumentalities, to any financial institution or institutional investor as designated, or to an individual accredited investor as defined.
Wyoming	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

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$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

May 13, 1998

FINAL BLUE SKY MEMORANDUM

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the extent to which and conditions upon which it is believed sales of the $1,780,000 The County Commission of Grant County General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "Bonds") will be permissible under the Blue Sky or securities laws of the states of Delaware, Florida, Massachusetts, Maryland, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the applicable statutes of such jurisdictions which relate to the sale of securities therein and, in certain instances the regulations issued thereunder. We have not researched court decisions in these jurisdictions or obtained opinions of local counsel or special rulings of the securities commissions or other administrative bodies or officials charged with the administration of the securities or Blue Sky laws of these jurisdictions. Moreover, we have not undertaken any action to register or qualify the Bonds. We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

In the instance in which we have indicated that persons registered or licensed as dealers or brokers may sell the Bonds, we have assumed that such persons have complied with all dealer or broker requirements in connection with the sale thereof and with all Federal

and state statutes, rules and regulations, if any, relating to advertising material published or used or the question of whether the Bonds are legal investments for any institution listed therein.

The statements made herein are of necessity subject to the exercise of broad discretionary powers given by statute to securities commissions and other qualified authorities authorizing such commissions or authorities to withdraw exemptions offered by statute or by administrative interpretations thereof, to refuse registration or to impose additional requirements or restrictions in respect to any offering of securities.

Jackson & Kelly

JACKSON & KELLY

Attachment

CHASFS3:117838

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

General Obligation Refunding Bonds
(Grant Memorial Hospital), Series 1998A

May 13, 1998

FINAL BLUE SKY SURVEY

PART I

SALE TO THE PUBLIC

Our survey indicates that the Bonds may be sold to the public in the following jurisdictions without registration or other filings relating thereto by reason of available exemptions or otherwise, subject to the specific requirement that the sellers must be registered or licensed as dealers or brokers therein:

District of Columbia
Delaware
Florida
Maryland
Massachusetts
New York
Ohio
Pennsylvania
Virginia
West Virginia

PART II

EXEMPT TRANSACTIONS

Our survey indicates that the Bonds may be sold in the following jurisdictions to the institutions or persons noted below without registration or other filings therein relating to the Bonds and without the sellers thereof being required to be registered or licensed as dealers or brokers therein, except as otherwise indicated:

Alabama	To any bank, savings institution, credit union, trust company, insurance company or investment company as defined in the Investment Company Act of 1940, pension or profit-sharing

	trust or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Alaska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Arizona	To any bank, savings institution, insurance company, dealer or an agency or instrumentality of the United States or of a state or to any person a principal part of whose business consists of buying securities.
Arkansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
California	(1) To any bank, savings and loan association, trust company, insurance company, investment company registered under the Investment Company Act of 1940, pension or profit-sharing trust (other than a pension or profit-sharing trust of the issuer, a self-employed individual retirement plan or individual retirement account), or other institutional investor or governmental agency or instrumentality that the commissioner may designate by rule, whether the purchaser is acting for itself or as trustee, or (2) to any corporation with outstanding securities registered under Section 12 of the Securities Exchange Act of 1934 or any wholly owned subsidiary of such a corporation that after the offer and sale will own directly or indirectly 100 percent of the outstanding capital stock of the issuer; provided the purchaser represents that it is purchasing for its own account (or for the trust account) for investment and not with a view to or for sale in connection with any distribution of the security.
Colorado	To a financial or institutional investor or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

Connecticut	To any bank and trust company, national banking association, savings bank, savings and loan association, federal savings and loan association, credit union, federal credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Delaware	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
District of Columbia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Florida	To any bank or trust company, savings institution, insurance company, dealer, investment company, as defined in the Investment Company Act of 1940, or pension or profit sharing trust or qualified institutional buyer, whether any of such entities is acting in its individual or fiduciary capacity.
Georgia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Hawaii	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Idaho	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other

	financial institution or institutional buyer or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Illinois	To any corporation, bank, savings bank, savings institution, savings and loan association, trust company, insurance company, building and loan association, or dealer; to a pension fund, pension trust, or employees' profit-sharing trust, other financial institution or institutional investor, any government or political subdivision or instrumentality thereof, whether the purchaser is acting for itself or in some fiduciary capacity; to any partnership or other association engaged as a substantial part of its business or operations in purchasing or holding securities; to any trust in respect of which a bank or trust company is trustee or co-trustee; to any entity in which at least 90% of the equity is owned by persons described; to any employee benefit plan as defined; to any plan established and maintained by, and for the benefit of the employees of, any state or political subdivision or agency or instrumentality as described; or to any organization, trust or partnership as described.
Indiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity.
Iowa	To any bank, savings and loan association, credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity; provided the administrator may grant exemption to certain investors.
Kansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer or underwriter.
Kentucky	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

	Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Louisiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Maine	To any financial and institutional investor or to a broker-dealer.
Maryland	To any investment company as defined in the Investment Company Act of 1940, an investment advisor with assets under management of not less than $1,000,000, a broker-dealer, bank, trust company, savings and loan association, insurance company, employee benefit plan with assets not less than $1,000,000, or governmental agency or instrumentality, whether acting for itself or as a trustee or fiduciary with investment control, or other institutional investor as designated by rule or order of the Commissioner.
Massachusetts	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Michigan	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, the federal national mortgage association, the federal home loan mortgage corporation, or the government national mortgage association, pension or profit sharing trust the assets of which are managed by an institutional manager, the treasurer of this state, other financial institution, broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity, or a lender approved by the federal housing administration and who has satisfied any additional requirements established by the administrator by rule or order.

Minnesota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Mississippi	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Missouri	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Montana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nebraska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, to an individual accredited investor (as defined), or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nevada	To any financial and institutional investor or to a broker-dealer.
New Hampshire	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, a venture capital company which operates a small business investment company under the Small Business Investment Act of 1958, as amended, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

New Jersey	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
New Mexico	To any financial and institutional investor or to a broker-dealer.
New York	To any bank, corporation, savings institution, trust company, insurance company, investment company, as defined int he federal Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, whether the purchaser is acting for himself or itself or in some fiduciary capacity, as part of a private placement of securities.
North Carolina	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity; in addition to the foregoing persons and institutions, a corporation with a net worth in excess of $1,000,000 as determined by generally accepted accounting principles.
North Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer.
Ohio	To the issuer, dealer, or to an institutional investor.
Oklahoma	To a financial or institutional investor or to a broker-dealer.
Oregon	To any bank, savings institution, trust company, insurance company, investment company, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, mortgage broker or mortgage banker, whether the purchaser is acting for itself or in a fiduciary capacity when the purchaser has discretionary authority to make investment decisions.
Pennsylvania	To an institutional investor or to a broker-dealer, whether the buyer is acting for itself or in some fiduciary capacity.

Puerto Rico	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of Puerto Rico, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Rhode Island	To a financial or institutional investor or to a broker-dealer.
South Carolina	To any bank, savings institution, trust company, insurance company investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
South Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Tennessee	To any institutional investor or to a broker-dealer.
Texas	To any bank, trust company, building and loan association, insurance company, surety or guaranty company, savings institution, investment company as defined in the Investment Company Act of 1940, small business investment company as defined in the Small Business Investment Act of 1958, or to any registered dealer actually engaged in buying and selling securities.
Utah	To any bank, savings institution, trust company, insurance company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional investor, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Vermont	To any financial or institutional investor, including depository institution, insurance company, separate account of an insurance company, an investment company as defined in the Investment Company Act of 1940, employee pension, profit-sharing or benefit plan if the plan has total assets in excess of five million dollars or its investment decisions are made by a

	named fiduciary, as defined, that is either a broker-dealer registered under the Securities Exchange Act of 1934, an investment advisor registered or exempt from registration under the Investment Advisor's Act of 1940, a depository institution or an insurance company, and to any other financial or institutional buyer which qualifies as an accredited investor as defined.
Virginia	To any corporation, investment company or pension or profit-sharing trust or to a broker-dealer.
Washington	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
West Virginia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Wisconsin	To the issuer, any bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment adviser or savings and loan association, if the purchaser or the prospective purchaser is acting for itself or as trustee with investment control, or to an investment company as defined under 15 USC 80a-3, or a pension or profit-sharing trust, except that an offer or sale of a security to a pension or profit-sharing trust or to an individual retirement plan, including a self-employed individual retirement plan, is not exempt under this paragraph unless administered by a bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment advisor or savings and loan institution that has investment control, this state or any of its agencies or political subdivision, the federal government or any of its agencies or instrumentalities, to any financial institution or institutional investor as designated, or to an individual accredited investor as defined.
Wyoming	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

CHASFS3:117841

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$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

May 13, 1998

FINAL BLUE SKY MEMORANDUM

Ferris, Baker Watts, Incorporated
170 Laidley Tower
Charleston, West Virginia 25322

Dear Sirs:

This memorandum sets forth, in summary form, information concerning the extent to which and conditions upon which it is believed sales of the $3,225,000 The County Commission of Grant County Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Bonds") will be permissible under the Blue Sky or securities laws of the states of Delaware, Florida, Massachusetts, Maryland, New York, Ohio, Pennsylvania, Virginia and West Virginia and the District of Columbia.

We have examined the latest compilations available to us of the applicable statutes of such jurisdictions which relate to the sale of securities therein and, in certain instances the regulations issued thereunder. We have not researched court decisions in these jurisdictions or obtained opinions of local counsel or special rulings of the securities commissions or other administrative bodies or officials charged with the administration of the securities or Blue Sky laws of these jurisdictions. Moreover, we have not undertaken any action to register or qualify the Bonds. We do not purport to be experts in the laws of any jurisdiction other than the State of West Virginia.

In the instance in which we have indicated that persons registered or licensed as dealers or brokers may sell the Bonds, we have assumed that such persons have complied with all dealer or broker requirements in connection with the sale thereof and with all Federal

and state statutes, rules and regulations, if any, relating to advertising material published or used or the question of whether the Bonds are legal investments for any institution listed therein.

The statements made herein are of necessity subject to the exercise of broad discretionary powers given by statute to securities commissions and other qualified authorities authorizing such commissions or authorities to withdraw exemptions offered by statute or by administrative interpretations thereof, to refuse registration or to impose additional requirements or restrictions in respect to any offering of securities.

Jackson & Kelly

JACKSON & KELLY

Attachment

CHASFS3:117816

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY
(West Virginia)

Hospital Revenue Refunding Bonds
(Grant Memorial Hospital), Series 1998C

May 13, 1998

FINAL BLUE SKY SURVEY

PART I

SALE TO THE PUBLIC

Our survey indicates that the Bonds may be sold to the public in the following jurisdictions without registration or other filings relating thereto by reason of available exemptions or otherwise, subject to the specific requirement that the sellers must be registered or licensed as dealers or brokers therein:

District of Columbia
Delaware
Florida
Maryland
Massachusetts
New York
Ohio
Pennsylvania
Virginia
West Virginia

PART II

EXEMPT TRANSACTIONS

Our survey indicates that the Bonds may be sold in the following jurisdictions to the institutions or persons noted below without registration or other filings therein relating to the Bonds and without the sellers thereof being required to be registered or licensed as dealers or brokers therein, except as otherwise indicated:

Alabama	To any bank, savings institution, credit union, trust company, insurance company or investment company as defined in the Investment Company Act of 1940, pension or profit-sharing

	trust or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Alaska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Arizona	To any bank, savings institution, insurance company, dealer or an agency or instrumentality of the United States or of a state or to any person a principal part of whose business consists of buying securities.
Arkansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
California	(1) To any bank, savings and loan association, trust company, insurance company, investment company registered under the Investment Company Act of 1940, pension or profit-sharing trust (other than a pension or profit-sharing trust of the issuer, a self-employed individual retirement plan or individual retirement account), or other institutional investor or governmental agency or instrumentality that the commissioner may designate by rule, whether the purchaser is acting for itself or as trustee, or (2) to any corporation with outstanding securities registered under Section 12 of the Securities Exchange Act of 1934 or any wholly owned subsidiary of such a corporation that after the offer and sale will own directly or indirectly 100 percent of the outstanding capital stock of the issuer; provided the purchaser represents that it is purchasing for its own account (or for the trust account) for investment and not with a view to or for sale in connection with any distribution of the security.
Colorado	To a financial or institutional investor or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

Connecticut	To any bank and trust company, national banking association, savings bank, savings and loan association, federal savings and loan association, credit union, federal credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Delaware	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
District of Columbia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Florida	To any bank or trust company, savings institution, insurance company, dealer, investment company, as defined in the Investment Company Act of 1940, or pension or profit sharing trust or qualified institutional buyer, whether any of such entities is acting in its individual or fiduciary capacity.
Georgia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Hawaii	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Idaho	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other

	financial institution or institutional buyer or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Illinois	To any corporation, bank, savings bank, savings institution, savings and loan association, trust company, insurance company, building and loan association, or dealer; to a pension fund, pension trust, or employees' profit-sharing trust, other financial institution or institutional investor, any government or political subdivision or instrumentality thereof, whether the purchaser is acting for itself or in some fiduciary capacity; to any partnership or other association engaged as a substantial part of its business or operations in purchasing or holding securities; to any trust in respect of which a bank or trust company is trustee or co-trustee; to any entity in which at least 90% of the equity is owned by persons described; to any employee benefit plan as defined; to any plan established and maintained by, and for the benefit of the employees of, any state or political subdivision or agency or instrumentality as described; or to any organization, trust or partnership as described.
Indiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity.
Iowa	To any bank, savings and loan association, credit union, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in a fiduciary capacity; provided the administrator may grant exemption to certain investors.
Kansas	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer or to any broker-dealer or underwriter.
Kentucky	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

	Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Louisiana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, real estate investment trust, small business investment corporation, pension or profit-sharing plan or trust, other financial institution, or a dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Maine	To any financial and institutional investor or to a broker-dealer.
Maryland	To any investment company as defined in the Investment Company Act of 1940, an investment advisor with assets under management of not less than $1,000,000, a broker-dealer, bank, trust company, savings and loan association, insurance company, employee benefit plan with assets not less than $1,000,000, or governmental agency or instrumentality, whether acting for itself or as a trustee or fiduciary with investment control, or other institutional investor as designated by rule or order of the Commissioner.
Massachusetts	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Michigan	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, the federal national mortgage association, the federal home loan mortgage corporation, or the government national mortgage association, pension or profit sharing trust the assets of which are managed by an institutional manager, the treasurer of this state, other financial institution, broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity, or a lender approved by the federal housing administration and who has satisfied any additional requirements established by the administrator by rule or order.

Minnesota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Mississippi	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Missouri	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Montana	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nebraska	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, to an individual accredited investor (as defined), or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Nevada	To any financial and institutional investor or to a broker-dealer.
New Hampshire	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, a venture capital company which operates a small business investment company under the Small Business Investment Act of 1958, as amended, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

New Jersey	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
New Mexico	To any financial and institutional investor or to a broker-dealer.
New York	To any bank, corporation, savings institution, trust company, insurance company, investment company, as defined int he federal Investment Company Act of 1940, pension or profit sharing trust, or other financial institution or institutional buyer, whether the purchaser is acting for himself or itself or in some fiduciary capacity, as part of a private placement of securities.
North Carolina	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer, whether the purchaser is acting for itself or in some fiduciary capacity; in addition to the foregoing persons and institutions, a corporation with a net worth in excess of $1,000,000 as determined by generally accepted accounting principles.
North Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a dealer.
Ohio	To the issuer, dealer, or to an institutional investor.
Oklahoma	To a financial or institutional investor or to a broker-dealer.
Oregon	To any bank, savings institution, trust company, insurance company, investment company, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, mortgage broker or mortgage banker, whether the purchaser is acting for itself or in a fiduciary capacity when the purchaser has discretionary authority to make investment decisions.
Pennsylvania	To an institutional investor or to a broker-dealer, whether the buyer is acting for itself or in some fiduciary capacity.

Puerto Rico	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of Puerto Rico, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Rhode Island	To a financial or institutional investor or to a broker-dealer.
South Carolina	To any bank, savings institution, trust company, insurance company investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
South Dakota	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Tennessee	To any institutional investor or to a broker-dealer.
Texas	To any bank, trust company, building and loan association, insurance company, surety or guaranty company, savings institution, investment company as defined in the Investment Company Act of 1940, small business investment company as defined in the Small Business Investment Act of 1958, or to any registered dealer actually engaged in buying and selling securities.
Utah	To any bank, savings institution, trust company, insurance company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional investor, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Vermont	To any financial or institutional investor, including depository institution, insurance company, separate account of an insurance company, an investment company as defined in the Investment Company Act of 1940, employee pension, profit-sharing or benefit plan if the plan has total assets in excess of five million dollars or its investment decisions are made by a

	named fiduciary, as defined, that is either a broker-dealer registered under the Securities Exchange Act of 1934, an investment advisor registered or exempt from registration under the Investment Advisor's Act of 1940, a depository institution or an insurance company, and to any other financial or institutional buyer which qualifies as an accredited investor as defined.
Virginia	To any corporation, investment company or pension or profit-sharing trust or to a broker-dealer.
Washington	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to a broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
West Virginia	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.
Wisconsin	To the issuer, any bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment adviser or savings and loan association, if the purchaser or the prospective purchaser is acting for itself or as trustee with investment control, or to an investment company as defined under 15 USC 80a-3, or a pension or profit-sharing trust, except that an offer or sale of a security to a pension or profit-sharing trust or to an individual retirement plan, including a self-employed individual retirement plan, is not exempt under this paragraph unless administered by a bank, savings institution, savings bank, credit union, trust company, insurer, broker-dealer, investment advisor or savings and loan institution that has investment control, this state or any of its agencies or political subdivision, the federal government or any of its agencies or instrumentalities, to any financial institution or institutional investor as designated, or to an individual accredited investor as defined.
Wyoming	To any bank, savings institution, trust company, insurance company, investment company as defined in the Investment

Company Act of 1940, pension or profit-sharing trust, or other financial institution or institutional buyer, or to any broker-dealer, whether the purchaser is acting for itself or in some fiduciary capacity.

CHASFS3:117814

Ratings Services
25 Broadway
New York, NY 10004-1064
Tel 212 208-1740
Reference No.: 958620

Vincent Orgo
Bond Insurance
Public Finance Ratings

Standard & Poor's
A Division of The McGraw-Hill Companies

May 27, 1998

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, NY 10017-4605

Re: ***$1,780,000 The County Commission of Grant County (West Virginia), General Obligation Refunding Bonds, (Grant Memorial Hospital), Series 1998A, dated: May 1, 1998, Serial Bonds due: April 1, 1999-2016, Term Bonds due: April 1, 2019, (POLICY #FMLI-0101-98148A-WV)***

Ladies and Gentlemen:

Pursuant to your request for a Standard & Poor's ("S&P") rating on the subject obligations, we have reviewed the information submitted and have assigned a rating of 'AA'.

This reflects our assessment of the likelihood of repayment of principal and interest based on the bond insurance policy your company is providing.

Rating adjustments may result from changes in the financial position of your company or from alterations in documents governing the issue. With respect to the latter, please notify us of any changes or amendments over the term of the issue.

When using the S&P's rating, include the definition of the rating together with a statement that this may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. This rating is not a "market rating", because it is not a recommendation to buy, hold or sell the obligations.

Please remember that complete documentation relating to this issue must be submitted no later than 90 days after the date of this letter. If you have any questions, please contact us.

Very truly yours,

Vincent Orgo

ms

Ratings Services
25 Broadway
New York, NY 10004-1064
Tel 212 208-1740
Reference No.: 958508

Vincent Orgo
Bond Insurance
Public Finance Ratings

Standard & Poor's
A Division of The McGraw-Hill Companies

May 27, 1998

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, NY 10017-4605

Re: ***$3,225,000 The County Commission of Grant County (West Virginia) Hospital Revenue Refunding Bonds, (Grant Memorial Hospital), Series 1998C, dated: May 1, 1998, Serial Bonds due: October 1, 1999-2013, Term Bonds due: October 1, 2019, (POLICY #FMLI-0101-98148B-WV)***

Ladies and Gentlemen:

Pursuant to your request for a Standard & Poor's ("S&P") rating on the subject obligations, we have reviewed the information submitted and have assigned a rating of 'AA'.

This reflects our assessment of the likelihood of repayment of principal and interest based on the bond insurance policy your company is providing.

Rating adjustments may result from changes in the financial position of your company or from alterations in documents governing the issue. With respect to the latter, please notify us of any changes or amendments over the term of the issue.

When using the S&P's rating, include the definition of the rating together with a statement that this may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. This rating is not a "market rating", because it is not a recommendation to buy, hold or sell the obligations.

Please remember that complete documentation relating to this issue must be submitted no later than 90 days after the date of this letter. If you have any questions, please contact us.

Very truly yours,

Vincent Orgo

ms

$1,780.000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A
(the "G.O. Refunding Bonds")

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C
(the "Revenue Refunding Bonds")

RECEIPT FOR REFUNDING BONDS

The undersigned, on behalf of Ferris, Baker Watts, Incorporated (the "Underwriter"), hereby certifies as follows:

1. On the 28th day of May, 1998, in the City of New York, New York, the undersigned received for and on behalf of the Underwriter the above-referenced bonds (together, the "Refunding Bonds"). The Refunding Bonds were issued by The County Commission of Grant County, West Virginia: are dated as of May 1, 1998, are numbered and are in the respective denominations set forth in Exhibits A-1 and A-2 attached hereto and incorporated herein by reference, and are fully registered in the name of Cede & Co., as nominee for the Depository Trust Company, as requested by the Underwriter.

2. The G.O. Refunding Bonds will mature on April 1 in the years and amounts and bear interest at the rates set forth in Exhibit A-1 attached hereto and incorporated herein by reference. The Revenue Refunding Bonds will mature on October 1 in the years and amounts and bear interest at the rates set forth in Exhibit A-2 attached hereto and incorporated herein by reference.

3. The Refunding Bonds are subject to redemption prior to maturity as described in the Official Statement dated May 13, 1998.

4. At the time of such receipt of the Refunding Bonds, all of the Refunding Bonds have been executed by Robert F. Sites as President of the County Commission, by his manual signature, and by Harold G. Hiser, as Clerk of the County Commission, by his manual signature, and the seal of the County Commission had been impressed upon each bond. In addition, all of the G.O. Refunding Bonds had been authenticated on behalf of the Treasurer of the State of West Virginia as the statutory Registrar. All of the Revenue Refunding Bonds had been authenticated on behalf of Wesbanco Bank Parkersburg as Bond Trustee.

IN WITNESS WHEREOF, Ferris, Baker Watts, Incorporated, has signed and delivered this Receipt for Refunding Bonds on this 28th day of May, 1998.

FERRIS, BAKER WATTS,
INCORPORATED

By _____
Its _____

CHASFS3:115666
5/21/98

Exhibit A-1

(Describe issue)

$ 1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998A

NO.	CUSIP	Principal Amount	Maturity Date	Interest Rate
AR-1	388067 AA 8	$ 65,000	1999	3.85%
AR-2	388067 AB 6	55,000	2000	4.00%
AR-3	388067 AC 4	60,000	2001	4.10%
AR-4	388067 AD 2	65,000	2002	4.15%
AR-5	388067 AE 0	65,000	2003	4.20%
AR-6	388067 AF 7	70,000	2004	4.25%
AR-7	388067 AG 5	70,000	2005	4.30%
AR-8	388067 AH 3	75,000	2006	4.40%
AR-9	388067 AJ 9	75,000	2007	4.50%
AR-10	388067 AK 6	80,000	2008	4.60%
AR-11	388067 AL 4	80,000	2009	4.70%
AR-12	388067 AM 2	90,000	2010	4.80%
AR-13	388067 AN 0	95,000	2011	4.90%
AR-14	388067 AP 5	95,000	2012	5.00%
AR-15	388067 AQ 3	100,000	2013	5.10%
AR-16	388067 AS 9	110,000	2014	5.15%
AR-17	388067 AT 7	110,000	2015	5.20%
AR-18	388067 AU 4	110,000	2016	5.25%
AR-19	388067 AR 1	310,000	2019	5.30%

Exhibit A-2

(Describe Issue)

$ 3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS (GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998C

NO.	CUSIP	Principal Amount	Maturity Date	Interest Rate
CR-1	388068AS7	$ 35,000	1999	3.85
CR-2	388068AT5	100,000	2000	4.00
CR-3	388068AU2	105,000	2001	4.10
CR-4	388068AV0	110,000	2002	4.15
CR-5	388068AW8	115,000	2003	4.20
CR-6	388068AX6	120,000	2004	4.25
CR-7	388068AY4	130,000	2005	4.30
CR-8	388068AZ1	135,000	2006	4.40
CR-9	388068BA5	135,000	2007	4.50
CR-10	388068BB3	145,000	2008	4.625
CR-11	388068BC1	155,000	2009	4.75
CR-12	388068BD9	155,000	2010	4.85
CR-13	388068BE7	165,000	2011	4.95
CR-14	388068BF4	175,000	2012	5.05
CR-15	388068BG2	185,000	2013	5.15
CR-16	388068BH0	1,260,000	2019	5.35

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1998A
(the "G.O. Refunding Bonds)

$3,225,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C
(the "Revenue Refunding Bonds")

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Agreement") dated as of May 1, 1998, by and among The County Commission of Grant County, West Virginia (the "County Commission"), Grant Memorial Hospital (the "Hospital") and Ferris, Baker Watts, Incorporated (the "Underwriter"), in connection with the above-referenced bonds (together, the "Refunding Bonds"), issued pursuant to the Bond Orders entered by the County Commission on February 11, 1998, and May 13, 1998, as amended May 26, 1998 (together, the "Bond Order"), and, with respect to the Revenue Refunding Bonds, the Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), among the County Commission, the Hospital and Wesbanco Bank Parkersburg, as Bond Trustee (the "Bond Trustee"). Capitalized terms used in this Agreement shall have the respective meanings specified in the Bond Order, the Bond Indenture or in Article IV hereof. The parties agree as follows:

ARTICLE I

The Undertaking

Section 1.1. Purpose. This Agreement shall constitute a written undertaking for the benefit of the holders of the Refunding Bonds, and is being executed and delivered solely to assist the Underwriter in complying with subsection (b)(5) of the Rule.

Section 1.2. Annual Financial Information. (a) The County Commission and the Hospital shall provide Annual Financial Information with respect to each fiscal year of the County Commission and the Hospital, respectively, commencing with the fiscal year ending June 30, 1998, by no later than 30 days after receipt of its audited financial statements with respect to the County Commission and within 180 days after the end of its respective fiscal year with respect to the Hospital, to each NRMSIR and the SID.

(b) The County Commission and the Hospital shall provide, in a timely manner, notice of any failure of the County Commission or the Hospital, as the case may be,

IN WITNESS WHEREOF, the parties have each caused this Agreement to be executed by their duly authorized representatives, all as of the date first above written.

THE COUNTY COMMISSION OF
GRANT COUNTY, WEST VIRGINIA

By _____
President

GRANT MEMORIAL HOSPITAL

By _____
Administrator and Secretary, Board of Trustees

FERRIS, BAKER WATTS,
INCORPORATED

By _____
Its _____

CHASFS3:115626
5/26/98

EXHIBIT A
to Continuing Disclosure Agreement

Filing information relating to the Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission (subject to change):

Bloomberg Municipal Repository
P.O. Box 840
Princeton, NJ 08542-0840
Internet address:
MUNIS@bloomberg.com
(609) 279-3235
FAX (609) 279-5963
Contact: David Campbell

Kenny Information Systems, Inc.
65 Broadway, 16th Floor
New York, New York 10006
(212) 770-4568
FAX (212) 797-7994
Contact: Joan Horai, Repository

DPC Data, Inc.
One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
E-mail: nrmsir@dpcdata.com

Thomson NRMSIR
Attn: Municipal Disclosure
395 Hudson Street, 3d Floor
New York, NY 10014
Phone: (212) 807-5001
Or (800) 689-8466
Fax: (212) 989-2078

$3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C
(the "Revenue Refunding Bonds")

GENERAL CERTIFICATE OF BOND TRUSTEE

The undersigned, on behalf of Wesbanco Bank Parkersburg, as Trustee (the "Bond Trustee") under the Bond Trust Indenture, dated as of May 1, 1998 (the "Bond Indenture"), among The County Commission of Grant County, West Virginia (the "County Commission"), Grant Memorial Hospital and the Bond Trustee, hereby certify as follows:

1. The Bond Indenture and the Tax Regulatory Agreement dated as of May 28, 1998, among the County Commission, the Hospital and the Bond Trustee (the "Tax Regulatory Agreement"), were duly authorized, executed and delivered on behalf of the Bond Trustee by the authorized officers of the Bond Trustee. The Bond Trustee has full authority and is fully authorized to act as Bond Trustee under the Bond Indenture. Assuming due authorization, execution and delivery by the other parties thereto, the Bond Indenture and the Tax Regulatory Agreement constitute the legal, valid, binding agreements of the Bond Trustee, enforceable against the Bond Trustee in accordance with their respective terms, except as the same may be limited by applicable bankruptcy, reorganziation, insolvency, moratorium and other laws of general applicability relating to or affecting creditors' rights generally and the application of general principles of equity and the exercise of judicial discretion, regardless of whether such enforceability is considered in a proceeding in equity or at law.

2. The undersigned hereby accepts the duties and obligations of Bond Trustee imposed on the undersigned by the Bond Indenture.

3. The undersigned hereby certifies that the terms and conditions of the Bond Indenture relating to the issuance of the Revenue Refunding Bonds have been fully satisfied and that all opinions, certificates, letters, documents, agreements and instruments required by the Bond Indenture have been delivered as required by the Bond Indenture and are in form and substance satisfactory to the Bond Trustee.

4. Each of the persons indicated below was at the time of the execution of the Bond Indenture and is now the duly elected, qualified and acting incumbent of his respective office, and, pursuant to the authorization from the Board of Directors of the Trustee, as evidenced by its corporate resolution, a true and accurate copy of which is attached as Exhibit A hereto, each of such persons, in his official capacity, is authorized to execute and deliver the Bond Indenture and such other documents as are necessary to complete the financing described in the Bond Indenture, the Bond Orders entered by the County Commission on February 11, 1998, and May 13, 1998, as amended on May 26,

1998, and the Official Statement dated May 13, 1998, including but not limited to the Tax Regulatory Agreement.

5. Appearing opposite the respective names and titles of the persons indicated below are true and correct specimens of their signatures:

Name	Title	Signature
C. Randall Kaw	Executive President	

6. The seal of the Bond Trustee impressed below is the official seal of the Bond Trustee and is the same seal as is impressed on the Bond Indenture.

7. The undersigned, upon the order of the County Commission, and upon satisfaction of the conditions precedent set forth in the Bond Indenture and receipt by the County Commission of the proceeds of the Revenue Refunding Bonds, duly executed the "Certificate of Authentication and Registration" on the Revenue Refunding Bonds and delivered the authenticated Revenue Refunding Bonds to Ferris, Baker, Watts, Incorporated, as the original purchaser thereof.

8. The undersigned has this day established the Debt Service Reserve Fund and the Cost of Issuance Account in accordance with the Bond Indenture and has deposited therein the amounts required by the Bond Indenture.

9. Capitalized terms used and not otherwise defined herein shall have the meaning assigned to such terms in the Bond Indenture.

IN WITNESS WHEREOF, Wesbanco Bank Parkersburg has caused this Certificate to be executed by its duly authorized officers, this 28th day of May, 1998.

WESBANCO BANK PARKERSBURG

By: _____

Its: Senior Vice President

By: _____

Its: Senior Vice President

[SEAL]

ATTEST:

By: _____

Its: ~~Assistant~~ Secretary

CHASFS3:56030
6/26/98

I, Larry G. Johnson, Secretary of the Board of Directors of WesBanco Bank Commercial, Parkersburg, West Virginia, a corporation organized and existing under the laws of the State of West Virginia, hereby certify that at a regular meeting of the Board held on April 21, 1998, at which a quorum was present the following resolution was unanimously passed upon motion duly made and seconded:

> RESOLVED, that any TWO (2) of the following be, and they hereby are, authorized to sell, assign and transfer any and all stock and registered securities now or hereafter owned or held by this Bank in its capacity of Executor, Administrator, Trustee, Guardian, Committee, Curator, or in any other fiduciary capacity, and to execute such assignments and powers of attorney as may be necessary, proper or convenient to accomplish any such sale, assignment, or transfer, provided that this Resolution shall be in full force and effect until July 1, 1998, unless revoked prior thereto:
>
> William E. Mildren, Jr.
> Donald L. Scothorn
> Larry G. Johnson
> C. Randall Law
> Charlotte J. Potter
> Linda L. Daggett
> Pamela S. Robinson

The undersigned hereby further certifies that the authority provided in said resolution has not been revoked and is still in full force and effect.

Dated at Parkersburg, West Virginia, the 26th day of May, 1998.

Larry G. Johnson
Secretary to the Board

STATE OF WEST VIRGINIA)
) To-Wit
COUNTY OF WOOD)

On this 26th day of May, 1998, before me a Notary Public for the County and State aforesaid personally came Larry G. Johnson, to me known to be the Secretary to the Board of WesBanco Bank Commercial who being by me first duly sworn did depose and say that he resides at Parkersburg in the State of West Virginia and that he is the Secretary to the Board of the WesBanco Bank Commercial named in the within certificate and that he well knows the corporate seal of said corporation and that the seal affixed the foregoing instrument is the seal of said corporation and was so affixed by authority of the Board of Directors of said corporation and that by like authority he attested the same; that the said Larry G. Johnson who executed the foregoing instrument as Secretary to the Board of said WesBanco Bank Commercial is the Secretary to the said Board and signed said instrument by authority of the Board of Directors.

And further, I have seen the original minutes of the meeting of the Board of Directors of said corporation held on the 21st day of April, 1998, and the foregoing resolution is a true and correct transcript from said minutes.

OFFICIAL SEAL
NOTARY PUBLIC STATE OF WEST VIRGINIA
JAN K. NICELY
2008-19th ST. PARKERSBURG, WV 26101
MY COMMISSION EXPIRES APRIL 21, 2003

My commission expires April 21, 2003

Jan K. Nicely
Notary Public

$1,780,000
THE COUNTY COMMISSION OF GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION REFUNDING BONDS (GRANT MEMORIAL HOSPITAL), SERIES 1998A
(the "G. O. Refunding Bonds")

CERTIFICATE AND ACCEPTANCE OF CO-PAYING AGENT WITH RESPECT TO AUTHORITY TO ACT AS CO-PAYING AGENT AND DEPOSITORY AND OTHER MATTERS

Wesbanco Bank Parkersburg, as co-paying agent (the "Co-Paying Agent") for the above-referenced G. O. Refunding Bonds, hereby certifies as follows:

1. It is lawfully empowered to execute and accept the appointment of Co-Paying Agent.

2. It hereby accepts the appointment as Co-Paying Agent for the G. O. Refunding Bonds and agrees to perform all duties and obligations of the Co-Paying Agent with respect to the G. O. Refunding Bonds, including but not limited to those specifically set forth in the Bond Orders entered by The County Commission of Grant County, West Virginia (the "County Commission"), on February 11, 1998, and May 13, 1998, as amended May 26, 1998, and in the G. O. Refunding Bonds and as described in the Official Statement relating to the G. O. Refunding Bonds. It hereby specifically covenants that it shall not make a claim for payment on the applicable financial guaranty insurance policy until any and all funds held by the West Virginia Municipal Bond Commission for such G. O. Refunding Bonds insured by such policy have been fully drawn to pay debt service on such G. O. Refunding Bonds.

3. It hereby agrees to the establishment with it of the Rebate Fund and the Cost of Issuance Account referred to in the Tax Regulatory Agreement dated as of May 28, 1998, among the County Commission, Grant Memorial Hospital (the "Hospital") and the West Virginia Municipal Bond Commission. It has received a copy of the Tax Regulatory Agreement and agrees to comply with the provisions thereof relating to the Depository for the Rebate Fund and the Cost of Issuance Account.

4. Each of the persons indicated below was at the time of the authentication of the G. O. Refunding Bonds and is now the duly elected, qualified and acting incumbent of his respective office, and, pursuant to the authorization from the Board of Directors of the Registrar, as evidenced by its corporate resolution, a true and accurate copy of which is attached as Exhibit A hereto, each of such persons, in his or her official capacity, is authorized to execute and deliver such documents

as are necessary to complete the financing and to authenticate the G. O. Refunding Bonds for and on behalf of the Co-Paying Agent.

5. Appearing opposite the respective names and titles of the persons indicated below are true and correct specimens of their signatures:

Name	Title	Signature
C. Randall Hart	Senior Vice President	

IN WITNESS WHEREOF, Wesbanco Bank Parkersburg has caused this Certificate to be executed by its duly authorized officers, this 28th day of May, 1998.

WESBANCO BANK PARKERSBURG

By _____
Its Trust Vice President

[SEAL]

Attest:

By _____
Its Assistant Secretary

CHASFS3:56037
5/26/98

I, Larry G. Johnson, Secretary of the Board of Directors of WesBanco Bank Commercial, Parkersburg, West Virginia, a corporation organized and existing under the laws of the State of West Virginia, hereby certify that at a regular meeting of the Board held on April 21, 1998, at which a quorum was present the following resolution was unanimously passed upon motion duly made and seconded:

> RESOLVED, that any TWO (2) of the following be, and they hereby are, authorized to sell, assign and transfer any and all stock and registered securities now or hereafter owned or held by this Bank in its capacity of Executor, Administrator, Trustee, Guardian, Committee, Curator, or in any other fiduciary capacity, and to execute such assignments and powers of attorney as may be necessary, proper or convenient to accomplish any such sale, assignment, or transfer, provided that this Resolution shall be in full force and effect until July 1, 1998, unless revoked prior thereto:
>
> William E. Mildren, Jr.
> Donald L. Scothorn
> Larry G. Johnson
> C. Randall Law
> Charlotte J. Potter
> Linda L. Daggett
> Pamela S. Robinson

The undersigned hereby further certifies that the authority provided in said resolution has not been revoked and is still in full force and effect.

Dated at Parkersburg, West Virginia, the 26th day of May, 1998.

Secretary to the Board

STATE OF WEST VIRGINIA)
) To-Wit
COUNTY OF WOOD)

On this 26th day of May, 1998, before me a Notary Public for the County and State aforesaid personally came Larry G. Johnson, to me known to be the Secretary to the Board of WesBanco Bank Commercial who being by me first duly sworn did depose and say that he resides at Parkersburg in the State of West Virginia and that he is the Secretary to the Board of the WesBanco Bank Commercial named in the within certificate and that he well knows the corporate seal of said corporation and that the seal affixed the foregoing instrument is the seal of said corporation and was so affixed by authority of the Board of Directors of said corporation and that by like authority he attested the same; that the said Larry G. Johnson who executed the foregoing instrument as Secretary to the Board of said WesBanco Bank Commercial is the Secretary to the said Board and signed said instrument by authority of the Board of Directors.

And further, I have seen the original minutes of the meeting of the Board of Directors of said corporation held on the 21st day of April, 1998, and the foregoing resolution is a true and correct transcript from said minutes.

OFFICIAL SEAL
NOTARY PUBLIC STATE OF WEST VIRGINIA
JAN K. NICELY
2008-19th ST. PARKERSBURG, WV 26101
MY COMMISSION EXPIRES APRIL 21, 2003

My commission expires April 21, 2003

Notary Public

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605
212 983 5859
Telex: 5106003897
Fax: 212 682 5377

ASSET GUARANTY

CERTIFICATE OF FINANCIAL GUARANTY INSURER

In connection with the issuance of $1,780,000 The County Commission of Grant County (West Virginia) General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "Bonds"), Asset Guaranty Insurance Company ("AGIC") is issuing a financial guaranty insurance policy (the "Insurance Policy") guaranteeing the payment of principal and interest when due on the Bonds, all as more fully set out in the Insurance Policy.

We hereby certify as follows:

(i) the Insurance Policy is an unconditional and recourse obligation of AGIC (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled payments of interest and principal on the Bonds in the event of a nonpayment as referred to in the Insurance Policy;

(ii) the insurance premium of $20,027.04 which was determined in arm's length negotiations in accordance with our standard procedures, is required to be paid as a condition to the issuance of the Insurance Policy and represents a reasonable charge for the transfer of credit risk;

(iii) no portion of such premium represents an indirect payment of costs related to the issuance of the Bonds, including rating agency fees directly attributable to the issuance of the Bonds or the provision of additional services by us, or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as guarantor);

(iv) we are rated in one of the two highest categories for claims paying ability by Duff & Phelp's and Standard & Poor's;

(v) we do not reasonably expect that we will be called upon to make any payment under the Insurance Policy and we are entitled by subrogation to the rights of the bondholders to be fully and immediately paid through the obligation of the Bonds for any payment made by us under the Insurance Policy;

(vi) we are reasonably assured (based on the binding obligation of an entity with sufficient funds) that sufficient funds will be available to fully retire the Bonds according to the regularly scheduled payments of principal or interest in the Bonds or upon any mandatory redemption of the Bonds pursuant to the terms of the Bonds in the event that none (or an insubstantial portion) of the proceeds of the Bonds are expended for a purpose other than the payment of costs of issuance and our premium; and,

(vii) the Issuer is not entitled to a refund of any portion of the premium for the Insurance Policy in the event a Bond is retired before final maturity date; and,

(viii) we would not have issued the Insurance Policy in the absence of a Debt Service Reserve Fund of the size and type established by the Bond Trust Indenture pursuant to which the Bonds are being issued, and it is normal and customary to require a Debt Service Reserve Fund of such a size and type in similar transactions.

DATED: May 28, 1998

ASSET GUARANTY INSURANCE COMPANY

By: _____

Title: **Senior Vice President**
Deputy General Counsel

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605
212 983 5859
Telex: 5106003897
Fax: 212 682 5377

ASSET GUARANTY

CERTIFICATE OF FINANCIAL GUARANTY INSURER

In connection with the issuance of $3,225,000 The County Commission of Grant County (West Virginia) Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Bonds"), Asset Guaranty Insurance Company ("AGIC") is issuing a financial guaranty insurance policy (the "Insurance Policy") guaranteeing the payment of principal and interest when due on the Bonds, all as more fully set out in the Insurance Policy.

We hereby certify as follows:

(i) the Insurance Policy is an unconditional and recourse obligation of AGIC (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled payments of interest and principal on the Bonds in the event of a nonpayment as referred to in the Insurance Policy;

(ii) the insurance premium of $37,734.49 which was determined in arm's length negotiations in accordance with our standard procedures, is required to be paid as a condition to the issuance of the Insurance Policy and represents a reasonable charge for the transfer of credit risk;

(iii) no portion of such premium represents an indirect payment of costs related to the issuance of the Bonds, including rating agency fees directly attributable to the issuance of the Bonds or the provision of additional services by us, or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as guarantor);

(iv) we are rated in one of the two highest categories for claims paying ability by Duff & Phelp's and Standard & Poor's;

(v) we do not reasonably expect that we will be called upon to make any payment under the Insurance Policy and we are entitled by subrogation to the rights of the bondholders to be fully and immediately paid through the obligation of the Bonds for any payment made by us under the Insurance Policy;

(vi) we are reasonably assured (based on the binding obligation of an entity with sufficient funds) that sufficient funds will be available to fully retire the Bonds according to the regularly scheduled payments of principal or interest in the Bonds or upon any mandatory redemption of the Bonds pursuant to the terms of the Bonds in the event that none (or an insubstantial portion) of the proceeds of the Bonds are expended for a purpose other than the payment of costs of issuance and our premium;

(vii) the Issuer is not entitled to a refund of any portion of the premium for the Insurance Policy in the event a Bond is retired before final maturity date; and,

(viii) we would not have issued the Insurance Policy in the absence of a Debt Service Reserve Fund of the size and type established by the Bond Trust Indenture pursuant to which the Bonds are being issued, and it is normal and customary to require a Debt Service Reserve Fund of such a size and type in similar transactions.

DATED: May 28, 1998

ASSET GUARANTY INSURANCE COMPANY

By: _____

Title: **Senior Vice President**
Deputy General Counsel

Asset Guaranty Insurance Company
335 Madison Avenue
25th Floor
New York, New York 10017-4605
212 983 5859
Telex: 5106003897
Fax: 212 682 5377

ASSET GUARANTY

CERTIFICATE OF ASSET GUARANTY INSURANCE COMPANY

Reference is made to (i) two certain Policies dated the date hereof (hereinafter collectively referred to as the "Policy") issued by Asset Guaranty Insurance Company, a corporation organized under the laws of the State of New York ("AGIC"), insuring the payment of the principal of and the interest on $1,780,000 The County Commission of Grant County (West Virginia) General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A and $3,225,000 The County Commission of Grant County (West Virginia) Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Bonds") and (ii) that certain Official Statement dated May 13, 1998 (the "Official Statement"), relating to the sale of the Bonds.

Having examined the Policy and certain statements contained in the Official Statement under the heading "BOND INSURANCE", in Appendix H, and the cover page of the Official Statement, insofar as such statements relate to AGIC, such statements accurately and fairly present the information purported to be shown and, insofar as such statements describe AGIC and the Policy, such statements accurately and fairly describe AGIC and the Policy.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 28th day of May, 1998.

ASSET GUARANTY INSURANCE COMPANY

By: _____

Title: **Senior Vice President**
Deputy General Counsel

May 28, 1998

West Virginia Municipal
Bond Commission
812 Quarrier Street
Charleston, WV 25301

RE: Refunding of The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A

Ladies and Gentlemen:

This letter is written on behalf of The County Commission of Grant County, West Virginia (the "County Commission"), which owns Grant Memorial Hospital (the "Hospital"). Please be advised that, at the request of the Hospital, the County Commission on this day refunded the above-referenced bonds, which are outstanding in the aggregate principal amount of $1,670,000 (the "1994 G.O. Bonds"). In connection with the refunding, the County Commission used a portion of the proceeds of $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (the "G.O. Refunding Bonds"), together with monies on deposit in the County Commission's debt service account with the West Virginia Municipal Bond Commission (the "Bond Commission"), to pay the cost of issuance of the G.O. Refunding Bonds and to purchase certain United States Treasury obligations. The United States Treasury obligations are being deposited with the Bond Commission pursuant to the terms of an Escrow Agreement, to be held in trust and irrevocably dedicated solely to the payment of principal of and interest on the 1994 G.O. Bonds as the same become due to and including April 1, 2002, and to redeem the remaining 1994 G.O. Bonds on April 1, 2002, at the price of 102% of the principal amount thereof, plus interest accrued to the date of redemption.

In accordance with West Virginia Code § 13-3-8, the Hospital will cause the Bond Commission to be furnished, within 45 days of the date hereof, a transcript of closing documents, which will include the Official Statement relating to the G.O. Refunding Bonds and the orders entered by the County Commission relating thereto. Please call Taunja Willis Miller of Jackson & Kelly or me if you have any questions or need additional information at this time.

Very truly yours,

Robert L. Harman, Administrator

cc: The County Commission
of Grant County
Jackson & Kelly

CHASFS3:115643
5/26/98

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☐ INITIAL ☒ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72*, current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series (PD F 4144-2) — TOTAL AMOUNT $ 84,001.00
   b. United States Treasury Notes - State and Local Government Series (PD F 4144-3) — TOTAL AMOUNT $ 1,734,409.00
   C. United States Treasury Bonds - State and Local Government Series (PD F 4144-4) — TOTAL AMOUNT $ N/A
   GRAND TOTAL $ 1,818,410.00

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.
2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*
3. The undersigned requests that book-entry accounts be established for:
Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55-6003118

4. The undersigned requests that issuance be deferred until ~~05-28-98~~(The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)
None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

West Virginia Municipal Bond Commission as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304 / 558-3971
(Telephone - Include Area Code)

By _____ ~~Executive Director~~ Chairman
(Signature and Title - Please Write Legibly)

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

Mellon Bank, N.A. (Name of Financial Institution) — Pittsburgh (City) — Pa (State) — 15258-0001 (ZIP Code)

Cindy Begley, Inst. Trust Div. (Contact Person and Title - Please Print Clearly) — 412 / 234-2397 (Telephone - Include Area Code)

ABA ROUTING NUMBER 011001234

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

ACCOUNT NUMBERS

BILLS:	From:	Through:	
NOTES:	From:	Through:	
BONDS:	From:	Through:	

APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

PD F 4144-1
Dep rtment oi the Treasury
Bureau of the Public Debt
(Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

NAME OF OWNER

West Virginia Municipal Bond Commission
as Escrow Agent for The County
Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6000318

ADDRESS OF OWNER (State or Local Government Entity)

812 Quarrier Street Suite 300

Charleston | WV | 25301-

CITY | STATE | ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

Mellon Bank NA Pittsburgh
Cindy Begley

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

One Mellon Bank Center
500 Grant Street

Pittsburgh | Pa | 15258-0001

CITY | STATE | ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME: WVIMB-WVBF00020002

ACCOUNT NUMBER: 048771

ROUTING NUMBER: 011001234

ACCOUNT TYPE: CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS— STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	28,725.00	0.00	5/28/98	10/1/98	
	55,276.00	0.00	5/28/98	4/1/99	
	84,001.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: _____

TITLE: ~~Executive Director~~ Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

*U.S. GPO: 1997-418-025/62311

'D F 4144-3
)epartment of the Treasury
3ureau of the Public Debt
Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	13,877.00	0.00	5/28/98	10/1/99	10/1/98	
	53,876.00	0.00	5/28/98	XXX 4/1/00	10/1/98	
	12,477.00	0.00	5/28/98	10/1/00	10/1/98	
	57,476.00	0.00	5/28/98	4/1/01	10/1/98	
	10,902.00	0.00	5/28/98	10/1/01	10/1/98	
	1,585,801.00	5.445	5/28/98	4/1/02	10/1/98	
TOTAL	1,734,409.00 XXXX					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: [signature]

TITLE: ~~XXXXXXXXXXXXXXXXX~~ Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☒ INITIAL ☐ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72,* current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series **(PD F 4144-2)** — **TOTAL AMOUNT $** 142,395.00
   b. United States Treasury Notes - State and Local Government Series **(PD F 4144-3)** — **TOTAL AMOUNT $** 3,141,871.00
   C. United States Treasury Bonds - State and Local Government Series **(PD F 4144-4)** — **TOTAL AMOUNT $** N/A

   GRAND TOTAL $ 3,284,266

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.
2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*
3. The undersigned requests that book-entry accounts be established for:
   Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55-6000318

4. The undersigned requests that issuance be deferred until 05 28 98. (The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)

None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

WesBanco Bank Parkersburg as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304/424-0300
(Telephone - Include Area Code)

By _____
(Signature and Title - Please Write Legibly)

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

WesBanco Bank Parkersburg (Name of Financial Institution) | Parkersburg (City) | WV (State) | 26101 (ZIP Code)

C. Randall Law, Sr. Trust Officer (Contact Person and Title - Please Print Clearly) | 304/424-0300 (Telephone - Include Area Code)

ABA ROUTING NUMBER 051500562

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

	ACCOUNT NUMBERS From:	Through:	APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY
C OF I'S:					
NOTES:					
BONDS:					

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

D F 4144-1
epartment of the Treasury
ureau of the Public Debt
Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

he United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, re requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

AME OF OWNER

WesBanco Bank Parkersburg as Escrow Agent for The County Commission of Grant County

AXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6003188

DDRESS OF OWNER (State or Local Government Entity)

415 Market Street

Parkersburg | WV | 26101-

CITY | STATE | ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

WesBanco Bank Parkersburg
C Randall Law

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

415 Market Street

Parkersburg | WV | 26101-

CITY | STATE | ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME: GrantMemHos1994CEscrow

ACCOUNT NUMBER: 760138000

ROUTING NUMBER: 051500562

ACCOUNT TYPE: CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	119,666.00	0.00	5/28/98	10/1/98	
	22,729.00	0.00	5/28/98	4/1/99	
	142,395.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: Senior Trust Officer

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

PD F 4144-3
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	92,729.00	0.00	5/28/98	10/1/99	10/1/98	
	20,821.00	0.00	5/28/98	4/1/00	10/1/98	
	3,028,321.00	5.322	5/28/98	10/1/00	10/1/98	
TOTAL	3,141,871.00					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: ~~Senior Trust Officer~~

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

GRANT MEMORIAL HOSPITAL

Cash Flow and Yield Verification Report

May 28, 1998

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Exhibit B-2	Debt Service Payments - 1998A Bonds
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Exhibit L	Yield of the Series 1998C Bonds

Robert L. Harman, Administrator
Grant Memorial Hospital
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Petersburg, West Virginia 26847

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100 Light Street
Baltimore, Maryland 21202

Robert Sites, President
Grant County Commission
5 Highland Avenue
Petersburg, West Virginia 26847

John Deluca
Asset Guaranty Insurance Company
25th Floor
335 Madison Avenue
New York, NY 10017-4605

$1,780,000
The County Commission of Grant County (West Virginia)
General Obligation Refunding Bonds
(Grant Memorial Hospital) Series 1998A

$3,225,000
The County Commission of Grant County (West Virginia)
Hospital Revenue Refunding Bonds
(Grant Memorial Hospital) Series 1998C

We have examined the mathematical accuracy of certain computations prepared by Ferris, Baker, Watts, Inc. (the "Underwriter") on behalf of the Grant County Commission (the "Issuer"), relating to the above-captioned bond issues (the "Series 1998A Bonds" and the "Series 1998C Bonds"). Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants, and, accordingly, included such procedures as we considered necessary in the circumstances.

The Series 1998A Bonds and the Series 1998C are to be issued to provide funds to advance refund the Issuer's outstanding Hospital Improvement General Obligation Series 1994A Bonds and Revenue Refunding Series 1994C Bonds as summarized below:

PO BOX 1626 • Clarksburg, WV 26302 • (304) 622-0804 • FAX (304) 622-2215
PO BOX 212 • Charleston, WV 25321 • (304) 345-0320 • FAX (304) 344-4456

Series	Principal Issued	Dated	Principal Refunded	Redemption Date	Redemption Price
1994A	$1,800,000	1994	$1,670,000	4-1-02	102%
1994C	$3,150,000	1994	$3,090,000	10-1-00	102%

VERIFICATION OF ESCROW ACCOUNT CASH FLOW SUFFICIENCY

The Underwriter provided us with schedules summarizing future escrow account cash receipts and disbursements. These schedules indicate that there will be sufficient cash available in the escrow accounts to pay the debt service payments and redemption premiums on the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 and will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

The attached Exhibits A and G (Schedules of Sources and Uses of Funds) were compiled based upon information provided to us by the Underwriter.

As part of our examination we prepared schedules attached hereto as Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds independently calculating future escrow account cash receipts and disbursements using the following documents provided to us by the Underwriter:

- Final subscription letter, dated May 12, 1998, and final subscription forms used to acquire certain United States Treasury Securities - State and Local Government Series (the "SLGS") insofar as the SLGS are described as to the principal amount, interest rate, maturity date, first interest payment date and issuance date; and

- Official Statement for the Refunded Bonds insofar as the Refunded Bonds are described as to the maturity and interest payment dates, principal amounts, interest rates and optional redemption date and price.

In addition, we compared the interest rates for each maturity of the SLGS, as shown on the final subscription forms, with the maximum allowable interest rates shown on the Department of Treasury, Bureau of Public Debt, SLGS Table (Form PD 4262) for use on May 12, 1998 and found that the interest rates do not exceed the maximum allowable interest rates for each maturity.

In our opinion, the schedules provided by the Underwriter summarizing future escrow account cash receipts and disbursements are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us, as a part of our engagement to examine the mathematical accuracy of the computations contained in the attached Exhibits B through B-2 for the 1998A Bonds and Exhibits H through H-2 for the 1998C Bonds, reflect that the anticipated receipts from the SLGS to be deposited into the escrow account on May 28, 1998 will be sufficient to pay, when due, the debt service payments and redemption premium related to the 1994A Bonds and 1994C Bonds assuming the 1994A Bonds maturing on or after April 1, 2003 will be redeemed on April 1, 2002 at 102 percent of par plus accrued interest and the 1994C Bonds maturing on or after October 1, 2001 will be redeemed on October 1, 2000 at 102 percent of par plus accrued interest.

VERIFICATION OF YIELDS

The Underwriter provided us with schedules which indicate that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds. These schedules were prepared based on the assumed settlement date of May 28, 1998 using the 365-day year with interest compounded semi-annually. The term "yield", as used herein, means that yield which, when used in computing the present value of all payments of principal and interest to be paid or received on an obligation produces an amount which does not exceed, in the case of the SLGS, the purchase price, and in the case of the Series 1998A Bonds and the Series 1998C, the issue price.

As part of our examination we prepared schedules attached hereto as Exhibits B-1 and F for the 1998A Bonds and Exhibits H-1 and L for the 1998C Bonds independently calculating the yields on (i) the SLGS using the final subscription forms and (ii) the Series 1998A Bonds and 1998C Bonds using the Official Statements provided to us by the Underwriter insofar as the Series 1998A Bonds and the Series 1998C Bonds are described as to the maturity and interest payment dates, dated date, principal amounts, interest rates and issue price to the public. The results of our calculations, based on the aforementioned assumptions, are summarized below:

	Yield	Exhibit
• Yield on SLGS on the Series 1998A Bonds	5.1000504%	B-1
• Yield on the Series 1998A Bonds	5.1004152%	F
• Yield on SLGS on the Series 1998C Bonds	5.1645703%	H-1
• Yield on the Series 1998C Bonds	5.1652371%	L

In our opinion, the schedules provided to us by the Underwriter summarizing the yields are mathematically accurate. The schedules provided to us by the Underwriter and those prepared by us as a part of our engagement to examine the mathematical accuracy of the computation contained in the attached Exhibits B-1 and F for the 1998A Bonds and Exhibit H-1 and L for the 1998C Bonds reflect that the yield on the SLGS does not exceed the yield on the Series 1998A Bonds and the Series 1998C Bonds.

VERIFICATION OF PRESENT VALUE OF SAVINGS

The Underwriter provided us with schedules which indicate that the refunding of the Series 1994A Bonds and the Series 1994C Bonds by issuing the Series 1998A Bonds and 1998C Bonds will produce a net present value of savings in the amount of $85,481.87 and $221,794.64, respectively.

As part of our examination, we independently calculated new debt service payments and old debt service payments, net of interest on any debt service reserve funds, to arrive at the net savings on the Series 1998A and 1998C Bonds. Using the interest rate provided by the Underwriter and our calculation of the net savings on the Series 1998A and 1998C Bonds, we prepared an independent calculation on the present value of savings for each Bond.

Based on our review, comparison and analysis of the net interest cost in dollars and the principal payments in dollars of the Series 1998A Bonds to the Series 1994A Bonds and the Series 1998C Bonds to the Series 1994C Bonds, the amount of savings stated to be achieved by the refunding, which is the present value of the savings, shall in fact be served.

The results of our calculations are summarized in the accompanying exhibits. The original computations prepared by the Underwriter, along with the related characteristics and assumptions contained herein, were provided to us by the Underwriter on behalf of the Issuer. We express no opinion as to the reasonableness of the assumptions used in preparing the aforementioned computations or schedules.

The terms of our engagement are such that we have no obligation to update this report because of events occurring, or data or information coming to our attention, subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Series 1998A Bonds and the Series 1998C Bonds, and is not to be quoted or referred to in documents, expect for the Official Statement and certain closing documents, without our prior written consent.

Dodd, Triggett & Long P.C.

Clarksburg, West Virginia
May 28, 1998

Exhibit A
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds

SOURCES AND USES OF 1998A BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 1,780,000.00
Transfer from 1994 Series DSR Funds	118,983.46
Accrued Interest from 05/01/98 to 05/28/98	6,382.88
TOTAL SOURCES OF FUNDS	$ 1,905,366.34
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 1,818,410.03
Gross Bond Insurance Premium	20,027.04
Total Underwriter's Discount	31,891.78
Cost of Issuance	26,075.00
Deposit to DSR Fund	6,382.88
Miscellaneous Rounding Adjustment	2,579.61
TOTAL USES OF FUNDS	$ 1,905,366.34

EXHIBIT B
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT B-1	DEBT SERVICE PAYMENTS ON 1994A BONDS EXHIBIT B-2
10/1/98	$ 58,450.98	$ 58,450.00
4/1/99	98,449.43	98,450.00
10/1/99	57,050.43	57,050.00
4/1/00	97,049.43	97,050.00
10/1/00	55,650.43	55,650.00
4/1/01	100,649.43	100,650.00
10/1/01	54,075.43	54,075.00
4/1/02	1,628,974.43	1,628,975.00
TOTAL	$ 2,150,350.00	$ 2,150,350.00

EXHIBIT B-1
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1000504%
10/1/98	$ 28,725.00	$ 29,725.98	$ 58,450.98	$ 57,463.69
4/1/99	55,276.00	43,173.43	98,449.43	94,376.86
10/1/99	13,877.00	43,173.43	57,050.43	53,328.80
4/1/00	53,876.00	43,173.43	97,049.43	88,459.90
10/1/00	12,477.00	43,173.43	55,650.43	49,462.10
4/1/01	57,476.00	43,173.43	100,649.43	87,230.01
10/1/01	10,902.00	43,173.43	54,075.43	45,698.84
4/1/02	1,585,801.00	43,173.43	1,628,974.43	1,342,389.80
	$ 1,818,410.00	$ 331,940.00	$ 2,150,350.00	$ 1,818,410.00

EXHIBIT B-2
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE ON 1994A BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE PAYMENTS
10/1/98				$ 58,450.00	$ 58,450.00
4/1/99	$ 40,000.00	7.00%		58,450.00	98,450.00
10/1/99				57,050.00	57,050.00
4/1/00	$ 40,000.00	7.00%		57,050.00	97,050.00
10/1/00				55,650.00	55,650.00
4/1/01	$ 45,000.00	7.00%		55,650.00	100,650.00
10/1/01				54,075.00	54,075.00
4/1/02	$ 1,545,000.00	7.00%	29,900.00	54,075.00	1,628,975.00
	$ 1,670,000.00		$ 29,900.00	$ 450,450.00	$ 2,150,350.00

EXHIBIT C
1998A

Grant County Commission
(Grant Memorial Hospital)
Series 1998A
General Obligation Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
4/1/99	Coupon	3.85%	$ 65,000.00
4/1/00	Coupon	4.00%	55,000.00
4/1/01	Coupon	4.10%	60,000.00
4/1/02	Coupon	4.15%	65,000.00
4/1/03	Coupon	4.20%	65,000.00
4/1/04	Coupon	4.25%	70,000.00
4/1/05	Coupon	4.30%	70,000.00
4/1/06	Coupon	4.40%	75,000.00
4/1/07	Coupon	4.50%	75,000.00
4/1/08	Coupon	4.60%	80,000.00
4/1/09	Coupon	4.70%	80,000.00
4/1/10	Coupon	4.80%	90,000.00
4/1/11	Coupon	4.90%	95,000.00
4/1/12	Coupon	5.00%	95,000.00
4/1/13	Coupon	5.10%	100,000.00
4/1/14	Coupon	5.15%	110,000.00
4/1/15	Coupon	5.20%	110,000.00
4/1/16	Coupon	5.25%	110,000.00
4/1/17	Coupon	5.30%	105,000.00
4/1/18	Coupon	5.30%	105,000.00
4/1/19	Coupon	5.30%	100,000.00
TOTAL			$ 1,780,000.00

EXHIBIT D
1994A

Grant County Commission
(Grant Memorial Hospital)
Series 1994A
General Obligation Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
4/1/99	TERM 1	Coupon	7.00%	40,000.00	4/1/99	100.00%
4/1/00	TERM 1	Coupon	7.00%	40,000.00	4/1/00	100.00%
4/1/01	TERM 1	Coupon	7.00%	45,000.00	4/1/01	100.00%
4/1/02	TERM 1	Coupon	7.00%	50,000.00	4/1/02	100.00%
4/1/03	TERM 1	Coupon	7.00%	50,000.00	4/1/02	102.00%
4/1/04	TERM 1	Coupon	7.00%	55,000.00	4/1/02	102.00%
4/1/05	TERM 1	Coupon	7.00%	60,000.00	4/1/02	102.00%
4/1/06	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/07	TERM 1	Coupon	7.00%	65,000.00	4/1/02	102.00%
4/1/08	TERM 1	Coupon	7.00%	70,000.00	4/1/02	102.00%
4/1/09	TERM 1	Coupon	7.00%	75,000.00	4/1/02	102.00%
4/1/10	TERM 1	Coupon	7.00%	85,000.00	4/1/02	102.00%
4/1/11	TERM 1	Coupon	7.00%	90,000.00	4/1/02	102.00%
4/1/12	TERM 1	Coupon	7.00%	95,000.00	4/1/02	102.00%
4/1/13	TERM 1	Coupon	7.00%	100,000.00	4/1/02	102.00%
4/1/14	TERM 1	Coupon	7.00%	110,000.00	4/1/02	102.00%
4/1/15	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/16	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/17	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/18	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
4/1/19	TERM 1	Coupon	7.00%	115,000.00	4/1/02	102.00%
TOTAL				$ 1,670,000.00		

EXHIBIT E
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

DEBT SERVICE PAYMENTS ON 1998A BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				35,460.42	35,460.42
4/1/99	Coupon	3.85%	65,000.00	42,552.50	107,552.50
10/1/99				41,301.25	41,301.25
4/1/00	Coupon	4.00%	55,000.00	41,301.25	96,301.25
10/1/00				40,201.25	40,201.25
4/1/01	Coupon	4.10%	60,000.00	40,201.25	100,201.25
10/1/01				38,971.25	38,971.25
4/1/02	Coupon	4.15%	65,000.00	38,971.25	103,971.25
10/1/02				37,622.50	37,622.50
4/1/03	Coupon	4.20%	65,000.00	37,622.50	102,622.50
10/1/03				36,257.50	36,257.50
4/1/04	Coupon	4.25%	70,000.00	36,257.50	106,257.50
10/1/04				34,770.00	34,770.00
4/1/05	Coupon	4.30%	70,000.00	34,770.00	104,770.00
10/1/05				33,265.00	33,265.00
4/1/06	Coupon	4.40%	75,000.00	33,265.00	108,265.00
10/1/06				31,615.00	31,615.00
4/1/07	Coupon	4.50%	75,000.00	31,615.00	106,615.00
10/1/07				29,927.50	29,927.50
4/1/08	Coupon	4.60%	80,000.00	29,927.50	109,927.50
10/1/08				28,087.50	28,087.50
4/1/09	Coupon	4.70%	80,000.00	28,087.50	108,087.50
10/1/09				26,207.50	26,207.50
4/1/10	Coupon	4.80%	90,000.00	26,207.50	116,207.50
10/1/10				24,047.50	24,047.50
4/1/11	Coupon	4.90%	95,000.00	24,047.50	119,047.50
10/1/11				21,720.00	21,720.00
4/1/12	Coupon	5.00%	95,000.00	21,720.00	116,720.00
10/1/12				19,345.00	19,345.00
4/1/13	Coupon	5.10%	100,000.00	19,345.00	119,345.00
10/1/13				16,795.00	16,795.00
4/1/14	Coupon	5.15%	110,000.00	16,795.00	126,795.00
10/1/14				13,962.50	13,962.50
4/1/15	Coupon	5.20%	110,000.00	13,962.50	123,962.50
10/1/15				11,102.50	11,102.50
4/1/16	Coupon	5.25%	110,000.00	11,102.50	121,102.50
10/1/16				8,215.00	8,215.00
4/1/17	Coupon	5.30%	105,000.00	8,215.00	113,215.00
10/1/17				5,432.50	5,432.50
4/1/18	Coupon	5.30%	105,000.00	5,432.50	110,432.50
10/1/18				2,650.00	2,650.00
4/1/19	Coupon	5.30%	100,000.00	2,650.00	102,650.00
			$ 1,780,000.00	$ 1,081,005.42	$ 2,861,005.42

EXHIBIT F
1998A

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998A

Yield of the Series 1998A Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	35,460.42	0.9829393	34,855.44
4/1/99	107,552.50	0.9584957	103,088.61
10/1/99	41,301.25	0.9346599	38,602.62
4/1/00	96,301.25	0.9114169	87,770.59
10/1/00	40,201.25	0.8887519	35,728.94
4/1/01	100,201.25	0.8666505	86,839.46
10/1/01	38,971.25	0.8450987	32,934.55
4/1/02	103,971.25	0.8240829	85,680.93
10/1/02	37,622.50	0.8035897	30,233.05
4/1/03	102,622.50	0.7836061	80,415.62
10/1/03	36,257.50	0.7641195	27,705.06
4/1/04	106,257.50	0.7451174	79,174.31
10/1/04	34,770.00	0.7265879	25,263.46
4/1/05	104,770.00	0.7085192	74,231.56
10/1/05	33,265.00	0.6908998	22,982.78
4/1/06	108,265.00	0.6737186	72,940.14
10/1/06	31,615.00	0.6569646	20,769.94
4/1/07	106,615.00	0.6406273	68,300.48
10/1/07	29,927.50	0.6246963	18,695.60
4/1/08	109,927.50	0.6091614	66,963.59
10/1/08	28,087.50	0.5940128	16,684.33
4/1/09	108,087.50	0.5792410	62,608.71
10/1/09	26,207.50	0.5648365	14,802.95
4/1/10	116,207.50	0.5507902	64,005.95
10/1/10	24,047.50	0.5370932	12,915.75
4/1/11	119,047.50	0.5237368	62,349.56
10/1/11	21,720.00	0.5107126	11,092.68
4/1/12	116,720.00	0.4980122	58,127.98
10/1/12	19,345.00	0.4856277	9,394.47
4/1/13	119,345.00	0.4735512	56,515.97
10/1/13	16,795.00	0.4617750	7,755.51
4/1/14	126,795.00	0.4502916	57,094.72
10/1/14	13,962.50	0.4390938	6,130.85
4/1/15	123,962.50	0.4281745	53,077.58
10/1/15	11,102.50	0.4175267	4,635.59
4/1/16	121,102.50	0.4071436	49,306.11
10/1/16	8,215.00	0.3970188	3,261.51
4/1/17	113,215.00	0.3871458	43,830.71
10/1/17	5,432.50	0.3775183	2,050.87
4/1/18	110,432.50	0.3681302	40,653.54
10/1/18	2,650.00	0.3589756	951.29
4/1/19	102,650.00	0.3500486	35,932.49
	$ 2,861,005.42		$ 1,766,355.85

EXHIBIT G
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds

SOURCES AND USES OF 1998C BONDS

SOURCES OF FUNDS	
1998 SERIES BONDS	$ 3,225,000.00
Transfer from 1994 Series DSR Funds	293,624.84
Transfer from 1994 Series DS Funds	176,018.65
Accrued Interest from 05/01/98 to 05/28/98	11,796.09
TOTAL SOURCES OF FUNDS	$ 3,706,439.58
USES OF FUNDS	
Deposit to Net Cash Escrow Fund	$ 3,284,266.72
Deposit to 1994 DSR Fund	263,822.50
Gross Bond Insurance Premium	37,734.49
Total Underwriter's Discount	57,739.47
Cost of Issuance	46,925.00
Deposit to DSR Fund	11,796.09
Miscellaneous Rounding Adjustment	4,155.31
TOTAL USES OF FUNDS	$ 3,706,439.58

EXHIBIT H
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

ESCROW ACCOUNT CASH FLOW

DATE	CASH RECEIPTS FROM SLGS EXHIBIT H-1	DEBT SERVICE PAYMENTS ON 1994C BONDS EXHIBIT H-2
10/1/98	$ 175,149.96	$ 175,150.00
4/1/99	103,312.76	103,312.50
10/1/99	173,312.76	173,312.50
4/1/00	101,404.76	101,405.00
10/1/00	3,108,904.76	3,108,905.00
TOTAL	$ 3,662,085.00	$ 3,662,085.00

EXHIBIT H-1
1998C

Grant County Commission
(Grant Memorial Hosptial)
Revenue Refunding Bonds
Series 1998C

CASH RECEIPTS AND YIELD ON SLGS

DATE	PRINCIPAL	INTEREST	CASH RECEIPTS FROM SLGS	ON MAY 28, 1998 USING A YIELD OF 5.1645703%
10/1/98	$ 119,666.00	$ 55,483.96	$ 175,149.96	$ 172,143.31
4/1/99	22,729.00	80,583.76	103,312.76	98,980.30
10/1/99	92,729.00	80,583.76	173,312.76	161,860.18
4/1/00	20,821.00	80,583.76	101,404.76	92,317.17
10/1/00	3,028,321.00	80,583.76	3,108,904.76	2,758,965.03
	$ 3,284,266.00	$ 377,819.00	$ 3,662,085.00	$ 3,284,266.00

EXHIBIT H-2
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

DEBT SERVICE ON 1994C BONDS

DATE	PRINCIPAL	INTEREST RATE	PREMIUM	INTEREST	DEBT SERVICE TO CALL
10/1/98	$ 70,000.00	VARIOUS		$ 105,150.00	$ 175,150.00
4/1/99				103,312.50	103,312.50
10/1/99	$ 70,000.00	VARIOUS		103,312.50	173,312.50
4/1/00				101,405.00	101,405.00
10/1/00	$ 2,950,000.00	VARIOUS	57,500.00	101,405.00	3,108,905.00
	$ 3,090,000.00		$ 57,500.00	$ 514,585.00	$ 3,662,085.00

EXHIBIT I
1998C

Grant County Commission
(Grant Memorial Hospital)
Series 1998C
Revenue Refunding Bonds
Summary of Bonds to be Issued

MATURITY DATE	COUPON		MATURITY VALUE
10/1/99	Coupon	3.85%	$ 35,000.00
10/1/00	Coupon	4.00%	100,000.00
10/1/01	Coupon	4.10%	105,000.00
10/1/02	Coupon	4.15%	110,000.00
10/1/03	Coupon	4.20%	115,000.00
10/1/04	Coupon	4.25%	120,000.00
10/1/05	Coupon	4.30%	130,000.00
10/1/06	Coupon	4.40%	135,000.00
10/1/07	Coupon	4.50%	135,000.00
10/1/08	Coupon	4.63%	145,000.00
10/1/09	Coupon	4.75%	155,000.00
10/1/10	Coupon	4.85%	155,000.00
10/1/11	Coupon	4.95%	165,000.00
10/1/12	Coupon	5.05%	175,000.00
10/1/13	Coupon	5.15%	185,000.00
10/1/14	Coupon	5.35%	190,000.00
10/1/15	Coupon	5.35%	200,000.00
10/1/16	Coupon	5.35%	210,000.00
10/1/17	Coupon	5.35%	220,000.00
10/1/18	Coupon	5.35%	230,000.00
10/1/19	Coupon	5.35%	210,000.00
TOTAL			$ 3,225,000.00

EXHIBIT J
1994C

Grant County Commission
(Grant Memorial Hospital)
Series 1994C
Revenue Bonds
Summary of Bonds to be Refunded

MATURITY DATE	TYPE	COUPON		MATURITY VALUE	CALL DATE	CALL PRICE
10/1/98	TERM 1	Coupon	5.25%	70,000.00	10/1/98	100.00%
10/1/99	TERM 1	Coupon	5.45%	70,000.00	10/1/99	100.00%
10/1/00	TERM 1	Coupon	5.65%	75,000.00	10/1/00	100.00%
10/1/01	TERM 1	Coupon	5.80%	80,000.00	10/1/00	102.00%
10/1/02	TERM 1	Coupon	5.95%	85,000.00	10/1/00	102.00%
10/1/03	TERM 1	Coupon	6.00%	90,000.00	10/1/00	102.00%
10/1/04	TERM 1	Coupon	6.10%	95,000.00	10/1/00	102.00%
10/1/05	TERM 1	Coupon	6.30%	105,000.00	10/1/00	102.00%
10/1/06	TERM 1	Coupon	6.45%	110,000.00	10/1/00	102.00%
10/1/07	TERM 1	Coupon	6.60%	115,000.00	10/1/00	102.00%
10/1/08	TERM 1	Coupon	6.70%	125,000.00	10/1/00	102.00%
10/1/09	TERM 1	Coupon	6.80%	135,000.00	10/1/00	102.00%
10/1/10	TERM 1	Coupon	7.00%	140,000.00	10/1/00	102.00%
10/1/11	TERM 1	Coupon	7.00%	150,000.00	10/1/00	102.00%
10/1/12	TERM 1	Coupon	7.00%	160,000.00	10/1/00	102.00%
10/1/13	TERM 1	Coupon	7.00%	175,000.00	10/1/00	102.00%
10/1/14	TERM 1	Coupon	7.00%	185,000.00	10/1/00	102.00%
10/1/15	TERM 1	Coupon	7.30%	195,000.00	10/1/00	102.00%
10/1/16	TERM 1	Coupon	7.30%	210,000.00	10/1/00	102.00%
10/1/17	TERM 1	Coupon	7.30%	225,000.00	10/1/00	102.00%
10/1/18	TERM 1	Coupon	7.30%	240,000.00	10/1/00	102.00%
10/1/19	TERM 1	Coupon	7.30%	255,000.00	10/1/00	102.00%
TOTAL				$ 3,090,000.00		

EXHIBIT K
1998C

Grant County Commission
(Grant Memorial Hospital)
General Obligation Bonds
Series 1998C

DEBT SERVICE PAYMENTS ON 1998C BONDS

ATURITY DATE	COUPON		MATURITY VALUE	INTEREST	TOTAL PAYMENTS
10/1/98				-	-
4/1/99				144,174.48	144,174.48
10/1/99	Coupon	3.85%	35,000.00	78,640.63	113,640.63
4/1/00				77,966.88	77,966.88
10/1/00	Coupon	4.00%	100,000.00	77,966.88	177,966.88
4/1/01				75,966.88	75,966.88
10/1/01	Coupon	4.10%	105,000.00	75,966.88	180,966.88
4/1/02				73,814.38	73,814.38
10/1/02	Coupon	4.15%	110,000.00	73,814.38	183,814.38
4/1/03				71,531.88	71,531.88
10/1/03	Coupon	4.20%	115,000.00	71,531.88	186,531.88
4/1/04				69,116.88	69,116.88
10/1/04	Coupon	4.25%	120,000.00	69,116.88	189,116.88
4/1/05				66,566.88	66,566.88
10/1/05	Coupon	4.30%	130,000.00	66,566.88	196,566.88
4/1/06				63,771.88	63,771.88
10/1/06	Coupon	4.40%	135,000.00	63,771.88	198,771.88
4/1/07				60,801.88	60,801.88
10/1/07	Coupon	4.50%	135,000.00	60,801.88	195,801.88
4/1/08				57,764.38	57,764.38
10/1/08	Coupon	4.63%	145,000.00	57,764.38	202,764.38
4/1/09				54,411.25	54,411.25
10/1/09	Coupon	4.75%	155,000.00	54,411.25	209,411.25
4/1/10				50,730.00	50,730.00
10/1/10	Coupon	4.85%	155,000.00	50,730.00	205,730.00
4/1/11				46,971.25	46,971.25
10/1/11	Coupon	4.95%	165,000.00	46,971.25	211,971.25
4/1/12				42,887.50	42,887.50
10/1/12	Coupon	5.05%	175,000.00	42,887.50	217,887.50
4/1/13				38,468.75	38,468.75
10/1/13	Coupon	5.15%	185,000.00	38,468.75	223,468.75
4/1/14				33,705.00	33,705.00
10/1/14	Coupon	5.35%	190,000.00	33,705.00	223,705.00
4/1/15				28,622.50	28,622.50
10/1/15	Coupon	5.35%	200,000.00	28,622.50	228,622.50
4/1/16				23,272.50	23,272.50
10/1/16	Coupon	5.35%	210,000.00	23,272.50	233,272.50
4/1/17				17,655.00	17,655.00
10/1/17	Coupon	5.35%	220,000.00	17,655.00	237,655.00
4/1/18				11,770.00	11,770.00
10/1/18	Coupon	5.35%	230,000.00	11,770.00	241,770.00
4/1/19				5,617.50	5,617.50
10/1/19	Coupon	5.35%	210,000.00	5,617.50	215,617.50
			$ 3,225,000.00	$ 2,165,641.45	$ 5,390,641.45

EXHIBIT L
1998C

Grant County Commission
(Grant Memorial Hospital)
Revenue Refunding Bonds
Series 1998C

Yield of the Series 1998C Bonds

DATE	NET CASH FLOW	PRESENT VALUE FACTOR	PRESENT VALUE
10/1/98	-	1.0000000	-
4/1/99	144,174.48	0.9579859	138,117.12
10/1/99	113,640.63	0.9338677	106,125.31
4/1/00	77,966.88	0.9103567	70,977.67
10/1/00	177,966.88	0.8874375	157,934.48
4/1/01	75,966.88	0.8650954	65,718.60
10/1/01	180,966.88	0.8433158	152,612.23
4/1/02	73,814.38	0.8220845	60,681.66
10/1/02	183,814.38	0.8013877	147,306.58
4/1/03	71,531.88	0.7812120	55,881.56
10/1/03	186,531.88	0.7615442	142,052.27
4/1/04	69,116.88	0.7423716	51,310.41
10/1/04	189,116.88	0.7236816	136,860.41
4/1/05	66,566.88	0.7054622	46,960.42
10/1/05	196,566.88	0.6877015	135,179.34
4/1/06	63,771.88	0.6703880	42,751.90
10/1/06	198,771.88	0.6535103	129,899.47
4/1/07	60,801.88	0.6370575	38,734.29
10/1/07	195,801.88	0.6210190	121,596.69
4/1/08	57,764.38	0.6053842	34,969.64
10/1/08	202,764.38	0.5901431	119,660.00
4/1/09	54,411.25	0.5752856	31,302.01
10/1/09	209,411.25	0.5608022	117,438.29
4/1/10	50,730.00	0.5466835	27,733.25
10/1/10	205,730.00	0.5329202	109,637.67
4/1/11	46,971.25	0.5195034	24,401.72
10/1/11	211,971.25	0.5064244	107,347.41
4/1/12	42,887.50	0.4936747	21,172.47
10/1/12	217,887.50	0.4812459	104,857.47
4/1/13	38,468.75	0.4691301	18,046.85
10/1/13	223,468.75	0.4573193	102,196.57
4/1/14	33,705.00	0.4458058	15,025.88
10/1/14	223,705.00	0.4345822	97,218.21
4/1/15	28,622.50	0.4236412	12,125.67
10/1/15	228,622.50	0.4129756	94,415.51
4/1/16	23,272.50	0.4025785	9,369.01
10/1/16	233,272.50	0.3924432	91,546.21
4/1/17	17,655.00	0.3825631	6,754.15
10/1/17	237,655.00	0.3729317	88,629.08
4/1/18	11,770.00	0.3635427	4,278.90
10/1/18	241,770.00	0.3543902	85,680.92
4/1/19	5,617.50	0.3454681	1,940.67
10/1/19	215,617.50	0.3367706	72,613.63
	$ 5,390,641.45		$ 3,199,061.63

$1,800,000 THE COUNTY COMMISSION OF
GRANT COUNTY [WEST VIRGINIA]
GENERAL OBLIGATION BONDS
(GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994A

TO ALL HOLDERS OF THE ABOVE-CAPTIONED BONDS:

You are hereby notified that all the above-captioned bonds (the "Bonds") issued by The County Commission of Grant County, West Virginia, outstanding on the date hereof in the aggregate principal amount of $1,670,000, have been refunded and are deemed to have been paid in accordance with the provisions of the Bond Orders entered by the County Commission on November 9 and 15, 1994, and Chapters 13, Articles 2 and 3 of the Code of West Virginia, 1931, as amended. Sufficient United States Treasury Obligations - State and Local Government Series have been purchased or transferred (together with any cash necessary therefor) and are irrevocably credited to the West Virginia Municipal Bond Commission, as Escrow Trustee, to pay the principal of and interest on the Bonds as the same become due and payable to and including April 1, 2002, and to redeem the remaining Bonds on April 1, 2002, at the price of 102% of the principal thereof plus interest accrued to the redemption date. Accordingly, as of the date hereof, the lien on the ad valorem property taxes in Grant County on behalf of the Bonds has been defeased, released and cancelled.

Dated: May 28, 1998

By West Virginia Municipal Bond Commission, as escrow trustee, on behalf of The County Commission of Grant County, West Virginia

$3,150,000 THE COUNTY COMMISSION OF
GRANT COUNTY [WEST VIRGINIA]
HOSPITAL REVENUE BONDS
(GRANT MEMORIAL HOSPITAL PROJECT), SERIES 1994C

TO ALL HOLDERS OF THE ABOVE-CAPTIONED BONDS:

You are hereby notified that all the above-captioned bonds (the "Bonds") issued by The County Commission of Grant County, West Virginia, outstanding on the date hereof in the aggregate principal amount of $3,090,000, have been refunded and are deemed to have been paid in accordance with the provisions of Article IX of the Bond Trust Indenture dated as of November 1, 1994. Sufficient United States Treasury Obligations - State and Local Government Series have been purchased or transferred (together with any cash necessary therefor) and are irrevocably credited to Wesbanco Bank Parkersburg (successor by merger to Commercial Banking and Trust Company), as Bond Trustee and Escrow Trustee, to pay the principal of and interest on the Bonds as the same become due and payable to and including October 1, 2000, and to redeem the remaining Bonds on October 1, 2000, at the price of 102% of the principal thereof plus interest accrued to the redemption date. Accordingly, as of the date hereof, the Bond Indenture has been repealed and cancelled in accordance with the provisions of Section 9.01 therof.

Dated: May 28, 1998

By Wesbanco Bank Parkersburg, as Bond Trustee and Escrow Trustee, on behalf of The County Commission of Grant County, West Virginia

$1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A
(the "G.O. Refunding Bonds")

$3,225,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] HOSPITAL REVENUE REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998C
(the "Revenue Refunding Bonds")

CERTIFICATE OF ESCROW TRUSTEE

The undersigned, on behalf of WESBANCO BANK PARKERSBURG, as Escrow Trustee (the "Escrow Trustee") under the Escrow Agreement dated as of May 28, 1998 (the "Escrow Agreement"), among The County Commission of Grant County (the "County Commission"), Grant Memorial Hospital and the Escrow Trustee, relating to the above-referenced Revenue Refunding Bonds, hereby certifies as follows:

1. The Escrow Agreement was duly executed on behalf of the Escrow Trustee by the authorized officer(s) of the Escrow Trustee. The Escrow Trustee has full authority and is fully authorized to act as Escrow Trustee under the Escrow Agreement, and the Escrow Agreement was duly authorized, executed and delivered by the Escrow Trustee. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement constitutes the legal, valid, binding agreement of the Escrow Trustee, enforceable against the Escrow Trustee in accordance with its terms, except as the same may be limited by applicable bankruptcy, reorganization, insolvency, moratorium and other laws of general applicability relating to or affecting creditors' rights generally and the application of general principles of equity and the exercise of judicial discretion, regardless of whether such enforceability is considered in a proceeding in equity or at law.

2. The undersigned hereby accepts the duties and obligations of Escrow Trustee imposed on the undersigned by the Escrow Agreement.

3. C. Randall Law was at the time of the execution of the Escrow Agreement and is now the duly elected, qualified and acting incumbent of his office, and, pursuant to the authorization from the Board of Directors of the Escrow Trustee, as evidenced by its corporate resolution, a true and accurate copy of which is attached as Exhibit A hereto, such person, in his official capacity, is authorized to execute and deliver the Escrow Agreement and such other documents as are necessary to complete the advance refunding of $3,150,000 The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C, currently outstanding in the aggregate principal amount of $3,090,000 (the "1994 Revenue Bonds").

EXHIBIT B

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☒ INITIAL ☐ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72*, current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series (PD F 4144-2) — TOTAL AMOUNT $ 142,395.00
   b. United States Treasury Notes - State and Local Government Series (PD F 4144-3) — TOTAL AMOUNT $ 3,141,871.00
   C. United States Treasury Bonds - State and Local Government Series (PD F 4144-4) — TOTAL AMOUNT $ N/A

   GRAND TOTAL $ 3,284,266

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.
2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*
3. The undersigned requests that book-entry accounts be established for:
   Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55-6000318

4. The undersigned requests that issuance be deferred until 05 28 98. (The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)

None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

WesBanco Bank Parkersburg as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304/424-0300
(Telephone - Include Area Code)

By _____
(Signature and Title - Please Write Legibly)

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

WesBanco Bank Parkersburg (Name of Financial Institution) | Parkersburg (City) | WV (State) | 26101 (ZIP Code)

C. Randall Law, Sr. Trust Officer (Contact Person and Title - Please Print Clearly) | 304/424-0300 (Telephone - Include Area Code)

ABA ROUTING NUMBER 051500562

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

ACCOUNT NUMBERS

C OF I'S:	From:	Through:	
NOTES:	From:	Through:	
BONDS:	From:	Through:	

APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

D F 4144-1
epartment of the Treasury
ureau of the Public Debt
Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

he United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, re requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

AME OF OWNER

WesBanco Bank Parkersburg as Escrow Agent for The County Commission of Grant County

AXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6000318

DDRESS OF OWNER (State or Local Government Entity)

415 Market Street

Parkersburg WV 26101-

CITY STATE ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

WesBanco Bank Parkersburg
C Randall Law

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

415 Market Street

Parkersburg WV 26101-

CITY STATE ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME GrantMemHos1994CEscrow

ACCOUNT NUMBER 76013800

ROUTING NUMBER 051500562

ACCOUNT TYPE CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	119,666.00	0.00	5/28/98	10/1/98	
	22,729.00	0.00	5/28/98	4/1/99	
	142,395.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: Senior Trust Officer

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

PD F 4144-3
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	92,729.00	0.00	5/28/98	10/1/99	10/1/98	
	20,821.00	0.00	5/28/98	4/1/00	10/1/98	
	3,028,321.00	5.322	5/28/98	10/1/00	10/1/98	
TOTAL	3,141,871.00					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
WesBanco Bank Parkersburg as Escrow Agent for The
County Commission of Grant County

SIGNATURE: _____

TITLE: ~~Senior Trust Officer~~

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

$1,780,000 THE COUNTY COMMISSION OF GRANT COUNTY
[WEST VIRGINIA] GENERAL OBLIGATION REFUNDING BONDS
(GRANT MEMORIAL HOSPITAL), SERIES 1998A

ACCEPTANCE BY MUNICIPAL BOND COMMISSION

The undersigned, on behalf of the West Virginia Municipal Bond Commission (the "Bond Commission"), hereby acknowledges that he has received copies of the Bond Orders entered by The County Commission of Grant County, West Virginia (the "County Commission"), on February 11, 1998, and May 13, 1998, as amended on May 26, 1998 (together, the "Bond Order"), regarding, among other things, the above-referenced bonds (the "G.O. Refunding Bonds"). The undersigned further hereby accepts the duties and obligations imposed upon the Bond Commission by the Bond Order, including but not limited to those regarding investment of moneys in the debt service and surplus accounts and notice to the Insurance Trustee and Paying Agent in the event of a deficiency of funds to pay the principal of or interest on the Bonds.

The undersigned further certifies that the Bond Commission is authorized to enter into and to accept its duties under, and has duly executed and delivered, the Escrow Agreement dated as of May 28, 1998 (the "Escrow Agreement"), among the County Commission, Grant Memorial Hospital (the "Hospital") and the Bond Commission and the Tax Regulatory Agreement dated as of May 28, 1998 (the "Tax Regulatory Agreement"), among the County Commission, the Hospital and the Bond Commission. with respect to the G.O. Refunding Bonds.

The undersigned further certifies that the Bond Commission received from the County Commission the securities described in Exhibit A hereto.

Witness my signature as of this 28th day of May, 1998.

WEST VIRGINIA MUNICIPAL
BOND COMMISSION

By _____

Its Exec Dir

CHASFS3:55906
5/26/98

PD F 4144
Department of the Treasury
Bureau of the Public Debt
(Revised February 1995)

SUBSCRIPTION FOR PURCHASE AND ISSUE OF U.S. TREASURY SECURITIES - STATE AND LOCAL GOVERNMENT SERIES

OMB NO. 1535-0092

TIME DEPOSIT SECURITIES

☐ INITIAL ☒ FINAL ☐ AMENDED

To: Bureau of the Public Debt, 200 3rd Street, P.O. Box 396, Parkersburg, WV 26102-0396. Fax Number (304) 480-6818.

1. Pursuant to the provisions of the *Department of the Treasury Circular, Public Debt Series No. 3-72,* current revision (31 CFR Part 344), the undersigned hereby subscribes for the purchase of the following securities:
   a. United States Treasury Certificates of Indebtedness - State and Local Government Series (PD F 4144-2) — TOTAL AMOUNT $ 84,001.00
   b. United States Treasury Notes - State and Local Government Series (PD F 4144-3) — TOTAL AMOUNT $ 1,734,409.00
   C. United States Treasury Bonds - State and Local Government Series (PD F 4144-4) — TOTAL AMOUNT $ N/A
   GRAND TOTAL $ 1,818,410.00

as described on the attached schedules, accompanied by PD F 4144-1, which are incorporated by reference in this subscription, to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury.

2. The undersigned certifies that this subscription complies with the certification requirements in *31 CFR Sec. 344.3.*

3. The undersigned requests that book-entry accounts be established for:
   Name of owner The County Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER (State or Local Government Entity). 55 - 6000318

4. The undersigned requests that issuance be deferred until ~~05-28-98~~ (The issue date must be a business day and must be at least 15 calendar days, but no more than 60 calendar days, prior to the date on which the initial subscription is telecopied to the Bureau of the Public Debt, or where mailed, by the postmark date, or where delivered by other carrier, the carrier date-stamp affixed by the carrier service.) The undersigned agrees to make payment on or before that date.

5. The undersigned agrees that interest and redemption payments made to the subscriber will be by Automated Clearing House (ACH) method.

6. The undersigned further certifies that the following official(s), by title(s), are authorized, subject to the provisions of the above referenced circular, to request redemption prior to maturity of the securities. (If no one has been so authorized, enter the word "none".)
   None

7. If the undersigned is a financial institution, it certifies that it has received the specific authorization of the government body to submit this subscription. Subscriptions submitted by an agent other than a commercial bank must be accompanied by evidence of the agent's authority to act. Such evidence must describe the nature and scope of the agent's authorization, specify the legal authority under which the agent was designated, and relate by its terms to the investment action being undertaken. Subscriptions unsupported by such evidence will not be accepted.

Dated this 12 day of May ,19 98

West Virginia Municipal Bond Commission as Escrow Agent for the County Commission of Grant County
(Name of State or Local Government Body or Other Eligible Entity)

304 / 558-3971
(Telephone - Include Area Code)

By _____ Exec. Director
(Signature and Title - Please Write Legibly) Chairman

FOR USE OF FINANCIAL INSTITUTION IN TRANSMITTING PAYMENT FOR ABOVE SECURITY

Mellon Bank, N.A.
(Name of Financial Institution)

Pittsburgh (City) Pa (State) 15258-0001 (ZIP Code)

Cindy Begley, Inst. Trust Div.
(Contact Person and Title - Please Print Clearly)

412 / 234-2397
(Telephone - Include Area Code)

ABA ROUTING NUMBER 011001234

FOR USE OF THE BUREAU OF THE PUBLIC DEBT

ACCOUNT NUMBERS

C OF I'S:	From:		Through:			
NOTES:	From:		Through:			
BONDS:	From:		Through:			

APPLICABLE INTEREST RATE TABLE NO.	ISSUE DATE	APPROVED BY

SEE THE REVERSE SIDE OF THIS FORM FOR GENERAL INFORMATION AND IMPORTANT NOTICES

PD F 4144-1
Dep rtment of the Treasury
Bureau of the Public Debt
(Revised January 1995)

ACCOUNT INFORMATION FOR U.S. TREASURY SECURITIES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Securities — State and Local Government Series subscribed for on PD F 4144 to which this form is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

NAME OF OWNER

West Virginia Municipal Bond Commission
as Escrow Agent for The County
Commission of Grant County

TAXPAYER IDENTIFICATION NUMBER OF THE STATE OR LOCAL GOVERNMENT ENTITY 55-6000318

ADDRESS OF OWNER (State or Local Government Entity)

812 Quarrier Street Suite 300
Charleston | WV | 25301-

CITY | STATE | ZIP CODE

NAME OF SUBSCRIBER'S FINANCIAL INSTITUTION AND OFFICER TO CONTACT

Mellon Bank NA Pittsburgh
Cindy Begley

ADDRESS OF SUBSCRIBER'S FINANCIAL INSTITUTION

One Mellon Bank Center
500 Grant Street
Pittsburgh | Pa | 15258-0001

CITY | STATE | ZIP CODE

DIRECT DEPOSIT (ACH) INFORMATION — To be Completed by the Financial Institution

ACCOUNT NAME: WVIMB-WVBF0002002

ACCOUNT NUMBER: 048771

ROUTING NUMBER: 011001234

ACCOUNT TYPE: CHECKING [X] SAVINGS [ ]

★ U.S. GPO: 1995-405-433/22169

A. Bureau of the Public Debt Copy

PD F 4144-2
Department of the Treasury
Bureau of the Public Debt
(Revised December 1994)

SCHEDULE OF U.S. TREASURY CERTIFICATES OF INDEBTEDNESS — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Certificates of Indebtedness—State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FOR PUBLIC DEBT USE ONLY
	28,725.00	0.00	5/28/98	10/1/98	
	55,276.00	0.00	5/28/98	4/1/99	
	84,001.00				

NOTE: The interest rate on each certificate may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least 30 days but not greater than one year from date of issue. Interest will be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: [signature]

TITLE: ~~Executive Director~~ Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A. Bureau of the Public Debt Copy

*U.S. GPO: 1997-418-025/62311

PD F 4144-3
Department of the Treasury
Bureau of the Public Debt
Revised December 1994)

SCHEDULE OF U.S. TREASURY NOTES — STATE AND LOCAL GOVERNMENT SERIES

OMB No. 1535-0092

TIME DEPOSIT SECURITIES

The United States Treasury Notes — State and Local Government Series subscribed for on **PD F 4144** and account information furnished on **PD F 4144-1** to which this schedule is attached and incorporated, are requested to be issued and held in book-entry accounts on the books of the Department of the Treasury, as follows:

ACCOUNT NUMBERS assigned by BPD	PRINCIPAL AMOUNT	INTEREST RATE	ISSUE DATE	MATURITY DATE	FIRST INTEREST PAYMENT DATE	FOR PUBLIC DEBT USE ONLY
	13,877.00	0.00	5/28/98	10/1/99	10/1/98	
	53,876.00	0.00	5/28/98	XXX 4/1/00	10/1/98	
	12,477.00	0.00	5/28/98	10/1/00	10/1/98	
	57,476.00	0.00	5/28/98	4/1/01	10/1/98	
	10,902.00	0.00	5/28/98	10/1/01	10/1/98	
	1,585,801.00	5.445	5/28/98	4/1/02	10/1/98	
TOTAL	1,734,409.00 XXXX					

NOTE: The interest rate on each note may not exceed the maximum interest rate for Treasury securities of comparable terms of maturity, as shown in the Treasury rate table applicable to this issuance. The maturity dates specified must be at least one year and one day but not greater than ten years from the date of issue. Interest will be paid on the designated first interest payment date and semi-annually thereafter, the final six months interest to be paid at maturity with the principal.

NAME OF THE STATE OR LOCAL GOVERNMENT ENTITY:
West Virginia Municipal Bond Commission as Escrow Agent
for The County Commission of Grant County

SIGNATURE: _____

TITLE: ~~XXXXXXXXXXXXXXXXXX~~ Chairman

FOR BUREAU USE ONLY:
ACCOUNTS ESTABLISHED BY:

ON _____
Date

A Bureau of the Public Debt Copy

JACKSON & KELLY
ATTORNEYS AT LAW
1600 LAIDLEY TOWER
P. O. BOX 553
CHARLESTON, WEST VIRGINIA 25322

TELEPHONE 304-340-1000 TELECOPIER 304-340-1130

WRITER'S DIRECT DIAL NO.

300 FOXCROFT AVENUE
MARTINSBURG, WEST VIRGINIA 25402
TELEPHONE 304-263-8800

256 RUSSELL AVENUE
NEW MARTINSVILLE, WEST VIRGINIA 26155
TELEPHONE 304-455-1751

6000 HAMPTON CENTER
MORGANTOWN, WEST VIRGINIA 26505
TELEPHONE 304-599-3000

412 MARKET STREET
PARKERSBURG, WEST VIRGINIA 26101
TELEPHONE 304-424-3490

1000 TECHNOLOGY DRIVE
FAIRMONT, WEST VIRGINIA 26554
TELEPHONE 304-368-2000

1144 MARKET STREET
WHEELING, WEST VIRGINIA 26003
TELEPHONE 304-233-4000

1660 LINCOLN STREET
DENVER, COLORADO 80264
TELEPHONE 303-390-0003

175 EAST MAIN STREET
LEXINGTON, KENTUCKY 40595
TELEPHONE 606-255-9500

2401 PENNSYLVANIA AVENUE N W
WASHINGTON, D C. 20037
TELEPHONE 202-973-0200

Jackson & Kelly is a member of Lex Mundi, a global association of more than 120 independent law firms

May 28, 1998

The County Commission of Grant County
5 Highland Avenue
Petersburg, WV 26847

Re: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance of $1,780,000 in aggregate principal amount of General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds"), of The County Commission of Grant County, West Virginia (the "County Commission"), a body corporate and governmental instrumentality organized and existing under the laws of the State of West Virginia.

The G.O. Refunding Bonds are issued under and pursuant to Chapter 13, Articles 1 and 2 of the Code of West Virginia, 1931, as amended (the "Act"), and under and pursuant to orders entered by the County Commission on February 11, 1998, and May 13, 1998, as amended on May 26, 1998 (together, the "Bond Order").

The G.O. Refunding Bonds are being issued for the purpose of advance refunding the County Commission's $1,800,000 General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds").

We are of the opinion that:

1. The County Commission is a duly created and validly existing statutory corporation acting on behalf of Grant County, a duly created and validly existing political subdivision of the State of West Virginia, and is authorized by the Act to issue and sell the G.O. Refunding Bonds.

2. The County Commission has the right and power under the Act to enter the Bond Order, and the Bond Order has been duly and lawfully entered by the County Commission, is in full force and effect and is valid and binding upon the County Commission and enforceable in accordance with its terms, and no other authorization for the Bond Order is required.

3. The County Commission is duly authorized and entitled to issue the G.O. Refunding Bonds, and the same have been duly and validly authorized and issued by the County Commission in accordance with the statutes of the State of West Virginia, including the Act, and the Bond Order and constitute valid, binding limited obligations of the County Commission, enforceable in accordance with their terms and the terms of the Bond Order and entitled to the benefits of the Act and of the Bond Order.

4. Unless paid from other sources, the principal of and interest on the G.O. Refunding Bonds are payable from ad valorem taxes levied upon all the taxable property within the County, subject to the limitations prescribed by the Constitution and statutes of the State of West Virginia.

5. Under existing statutes and court decisions, the interest on the G.O. Refunding Bonds is excludable from the gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). In addition, interest on the G.O. Refunding Bonds will not be treated as a preference item for purposes of the alternative minimum tax that may be imposed under the Code with respect to individuals or corporations. However, interest on the G.O. Refunding Bonds is included under the Code in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax that may be imposed with respect to corporations.

The Code establishes certain requirements that must be met subsequent to the issuance and delivery of the G.O. Refunding Bonds in order that, for federal income tax purposes, interest on the G.O. Refunding Bonds is not includable in gross income pursuant to Section 103 of the Code. These requirements include, but are not limited to, requirements relating to the use and expenditure of G.O. Refunding Bond proceeds, restrictions on the investment of G.O. Refunding Bond proceeds prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause interest on the G.O. Refunding Bonds to become subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance is ascertained.

On the date of delivery of the G.O. Refunding Bonds, the County Commission, the Hospital and the West Virginia Municipal Bond Commission (the "Bond Commission")

will execute a Tax Regulatory Agreement (the "Tax Regulatory Agreement") containing provisions and procedures pursuant to which such requirements can be satisfied. In executing the Tax Regulatory Agreement, the County Commission and the Hospital covenant that they will comply with the provisions and procedures set forth therein and that they will do and perform all acts and things necessary or desirable to assure that interest paid on the G.O. Refunding Bonds will not, for the purposes of federal income taxation, be includable in gross income.

In rendering the opinion in paragraph 5 hereof, we have assumed continued compliance of the County Commission, the Hospital and the Bond Commission with the covenants, provisions and procedures set forth in the Tax Regulatory Agreement.

6. Under the Act, the G.O. Refunding Bonds are exempt from all taxation by the State of West Virginia or any political subdivision thereof.

7. The County Commission has designated the G.O. Refunding Bonds as "qualified tax-exempt obligations" for purposes of § 265(b) of the Code and has covenanted that it does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and obligations issued to currently refund any obligations of the County Commission to the extent the amount of the refunding obligations does not exceed the outstanding amount of the refunded obligations) during the calendar year 1998. Therefore, the G.O. Refunding Bonds are "qualified tax-exempt obligations" within the meaning of § 265(b)(3) of the Code.

We express no opinion herein regarding other tax consequences arising with respect to the G.O. Refunding Bonds.

No opinion is expressed herein as to the effect upon enforceability of the G.O. Refunding Bonds of bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights or the exercise of judicial discretion or equitable principles in appropriate cases.

We have examined one of the executed G.O. Refunding Bonds and, in our opinion, the form of said G.O. Refunding Bond and its execution are regular and proper.

Very truly yours,

Jackson Kelly

CHASFS3:115606

JACKSON & KELLY
ATTORNEYS AT LAW
1600 LAIDLEY TOWER
P. O. BOX 553
CHARLESTON, WEST VIRGINIA 25322

TELEPHONE 304-340-1000 TELECOPIER 304-340-1130

WRITER'S DIRECT DIAL NO.

300 FOXCROFT AVENUE
MARTINSBURG, WEST VIRGINIA 25402
TELEPHONE 304-263-8800

256 RUSSELL AVENUE
NEW MARTINSVILLE, WEST VIRGINIA 26155
TELEPHONE 304-455-1751

6000 HAMPTON CENTER
MORGANTOWN, WEST VIRGINIA 26505
TELEPHONE 304-599-3000

412 MARKET STREET
PARKERSBURG, WEST VIRGINIA 26101
TELEPHONE 304-424-3490

1000 TECHNOLOGY DRIVE
FAIRMONT, WEST VIRGINIA 26554
TELEPHONE 304-368-2000

1144 MARKET STREET
WHEELING, WEST VIRGINIA 26003
TELEPHONE 304-233-4000

1660 LINCOLN STREET
DENVER, COLORADO 80264
TELEPHONE 303-390-0003

175 EAST MAIN STREET
LEXINGTON, KENTUCKY 40595
TELEPHONE 606-255-9500

2401 PENNSYLVANIA AVENUE N.W
WASHINGTON, D.C 20037
TELEPHONE 202-973-0200

Jackson & Kelly is a member of Lex Mundi, a global association of more than 120 independent law firms

May 28, 1998

The County Commission of Grant County
5 Highland Avenue
Petersburg, WV 26847

Re: $3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance of $3,225,000 in aggregate principal amount of Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Revenue Refunding Bonds"), of The County Commission of Grant County, West Virginia (the "County Commission"), a body corporate and governmental instrumentality organized and existing under the laws of the State of West Virginia.

The Revenue Refunding Bonds are issued under and pursuant to Chapter 7, Article 3 (the "Hospital Act"), and Chapter 13, Article 2E (the "Refunding Act") of the Code of West Virginia, 1931, as amended (the Hospital Act and the Refunding Act are hereinafter referred to together as the "Act"), and under and pursuant to orders entered by the County Commission on February 11, 1998, and May 13, 1998, as amended on May 26, 1998 (together, the "Bond Order"), and a Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), by and among the County Commission, Grant Memorial Hospital (the "Hospital") and Wesbanco Bank Parkersburg, Parkersburg, West Virginia, as bond trustee (the "Bond Trustee").

The Revenue Refunding Bonds are being issued for the purpose of advance refunding the County Commission's $3,150,000 Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds").

We are of the opinion that:

1. The County Commission is a duly created and validly existing statutory corporation acting on behalf of Grant County, a duly created and validly existing political subdivision of the State of West Virginia, and is authorized by the Act to issue and sell the Revenue Refunding Bonds.

2. The County Commission has the right and power under the Act to enter the Bond Order, and the Bond Order has been duly and lawfully entered by the County Commission, is in full force and effect and is valid and binding upon the County Commission and enforceable in accordance with its terms, and no other authorization for the Bond Order is required. The Bond Order and the Bond Indenture create the valid pledge which they purport to create of the Net Revenues, as defined in the Bond Indenture, and the funds held in trust pursuant to the Bond Indenture, subject only to the application thereof to the purposes and on the conditions permitted by the Bond Indenture.

3. The County Commission is duly authorized and entitled to issue the Revenue Refunding Bonds, and the same have been duly and validly authorized and issued by the County Commission in accordance with the statutes of the State of West Virginia, including the Act, the Bond Order and the Bond Indenture and constitute valid, binding special obligations of the County Commission, enforceable in accordance with their terms and the terms of the Bond Order and the Bond Indenture and entitled to the benefits of the Act and of the Bond Order and the Bond Indenture.

4. The Bond Indenture has been duly authorized, executed and delivered by the County Commission and, assuming due authorization, execution and delivery by the other parties thereto, constitutes a valid and legally binding agreement by and among the parties thereto, enforceable in accordance with its terms.

5. Under existing statutes and court decisions, the interest on the Revenue Refunding Bonds is excludable from the gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). In addition, interest on the Revenue Refunding Bonds will not be treated as a preference item for purposes of the alternative minimum tax imposed under the Code with respect to individuals or corporations. However, interest on the Revenue Refunding Bonds is included under the Code in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax that may be imposed with respect to corporations.

The Code establishes certain requirements that must be met subsequent to the issuance and delivery of the Revenue Refunding Bonds in order that, for federal income tax purposes, interest on the Revenue Refunding Bonds is not includable in gross income pursuant to Section 103 of the Code. These requirements include, but are not limited to,

requirements relating to the use and expenditure of Revenue Refunding Bond proceeds, restrictions on the investment of Revenue Refunding Bond proceeds prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause interest on the Revenue Refunding Bonds to become subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance is ascertained.

On the date of delivery of the Revenue Refunding Bonds, the County Commission, the Hospital and the Bond Trustee will execute a Tax Regulatory Agreement (the "Tax Regulatory Agreement") containing provisions and procedures pursuant to which such requirements can be satisfied. In executing the Tax Regulatory Agreement, the County Commission and the Hospital covenant that they will comply with the provisions and procedures set forth therein and that they will do and perform all acts and things necessary or desirable to assure that interest paid on the Revenue Refunding Bonds will not, for the purposes of federal income taxation, be includable in gross income.

In rendering the opinion in paragraph 5 hereof, we have assumed continued compliance of the County Commission, the Hospital and the Bond Trustee with the covenants, provisions and procedures set forth in the Tax Regulatory Agreement.

6. Under the Refunding Act, the Revenue Refunding Bonds and the income therefrom are exempt from State taxation, except inheritance, estate and transfer taxes.

7. The County Commission has designated the Revenue Refunding Bonds as "qualified tax-exempt obligations" for purposes of § 265(b) of the Code and has covenanted that it does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and obligations issued to currently refund any obligations of the County Commission to the extent the amount of the refunding obligations does not exceed the outstanding amount of the refunded obligations) during the calendar year 1998. Therefore, the Revenue Refunding Bonds are "qualified tax-exempt obligations" within the meaning of § 265(b)(3) of the Code.

We express no opinion herein regarding other tax consequences arising with respect to the Revenue Refunding Bonds.

No opinion is expressed herein as to the effect upon enforceability of the Revenue Refunding Bonds of bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights or the exercise of judicial discretion or equitable principles in appropriate cases.

We have examined one of the executed Revenue Refunding Bonds and, in our opinion, the form of said Revenue Refunding Bond and its execution are regular and proper.

Very truly yours,

Jackson Kelly

CHASFS3:115599

JACKSON & KELLY
ATTORNEYS AT LAW
1600 LAIDLEY TOWER
P. O. BOX 553
CHARLESTON, WEST VIRGINIA 25322

TELEPHONE 304-340-1000 TELECOPIER 304-340-1130

WRITER'S DIRECT DIAL NO.

(304) 340-1000

300 FOXCROFT AVENUE
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May 28, 1998

8.2

Ferris, Baker Watts, Incorporated
100 Light Street
Baltimore, MD 21202

Asset Guaranty Insurance Company
25th Floor
335 Madison Avenue
New York, New York 10017-4605

RE: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C

Ladies and Gentlemen:

We deliver to you herewith copies of our separate legal opinions dated May 28, 1998, relating to the issuance of the above-referenced bonds. You are entitled to rely upon such opinions to the same extent as if such opinions were addressed to you.

Very truly yours,

Jackson & Kelly

JACKSON & KELLY

CHASFS3:115598
5/21/98

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May 28, 1998

The County Commission of Grant County
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Asset Guaranty Insurance Company
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RE: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A ("G.O. Refunding Bonds")

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Refunding Revenue Bonds (Grant Memorial Hospital), Series 1998C ("Revenue Refunding Bonds")

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance and sale by The County Commission of Grant County, West Virginia (the "Commission") of $1,780,000 in aggregate principal amount of its General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A ("G.O. Refunding Bonds"), and $3,225,000 in aggregate principal amount of its Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C (the "Revenue Refunding Bonds"; the G.O. Refunding Bonds and the Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds"). In our capacity as Bond Counsel, we are delivering an opinion of even date herewith concerning the legality of the Refunding Bonds and the exclusion of interest on the Refunding Bonds from gross income for federal income tax purposes (the "Bond Opinion"). We have examined the documents and instruments as described in the Bond Opinion, the Official Statement and

such other matters as we have deemed necessary or appropriate to render this opinion. Words and terms used in this opinion shall have the meanings assigned to them in the Bond Purchase Agreement (the "Purchase Agreement") dated May 13, 1998, between the Commission, Grant Memorial Hospital (the "Hospital") and the Underwriter.

Based upon the foregoing, we are of opinion that:

(1) The Purchase Agreement has been authorized, executed and delivered by the Commission and the Hospital and, assuming due authorization, execution and delivery by the other parties thereto, is a legal, valid, binding and enforceable obligation of the Commission and the Hospital (except to the extent that enforceability may be limited by bankruptcy, insolvency or other laws or equitable principles affecting creditors' rights generally or the exercise of judicial discretion).

(2) The Commission, under the Act, has full power and authority to enter the Bond Indenture and the Bond Order, and enter into the Purchase Agreement and perform its obligations thereunder.

(3) The Commission and the Hospital have duly ratified the distribution of the Preliminary Official Statement, the Official Statement has been duly approved, signed and delivered by the Commission and the Hospital, and the Commission and the Hospital have authorized the distribution of the Official Statement and the use thereof by the Underwriter in connection with the public offering of the Refunding Bonds.

(4) The statements and information contained in the Official Statement under the captions or subcaptions "The Refunding Bonds" (except for information regarding DTC and the Bond Insurer, as to which we express no opinion),"Financing Plan," "The G.O. Refunding Bonds - Authority" and "Nature of Obligation, Security and Source of Payment," "The Revenue Refunding Bonds," "Tax Matters," "Legal Matters," and, if applicable, the definitions and the summary of the Bond Order and the Bond Indenture in Appendix E to the Official Statement (in each case except for financial or statistical data therein, as to which no opinion is hereby expressed) do not contain any untrue statement of a material fact or omit to state a material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

(5) The Refunding Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Bond Indenture is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

Very truly yours,

Jackson & Kelly

JACKSON & KELLY

CHASFS3:122704

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May 28, 1998

8.4

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RE: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance of the above-referenced bonds (together, the "Refunding Bonds"). In that connection, we have examined the transcript of the proceedings regarding the Refunding Bonds, including the Bond Orders entered on February 11, 1998, and May 13, 1998, by The County Commission of Grant County (the "County Commission"), acting on behalf of Grant County, West Virginia (the "County"); the Bond Trust Indenture dated as of May 1, 1998 (the "Bond Indenture"), among the County Commission, Grant Memorial Hospital (the "Hospital") and Wesbanco Bank Parkersburg, as trustee (the "Bond Trustee"); Article X of the Constitution of the State of West Virginia; Chapter 13, Articles 1, 2 and 2E, Chapter 11, Article 8, and Chapter 7, Article 3 of the Code of West Virginia, 1931, as amended; and certain certificates executed and delivered by the County Commission and the Hospital. Based on the foregoing, we are of the opinion as follows:

(1) The G.O. Refunding Bonds are secured by a pledge of the full faith, credit and taxing power (upon all taxable property within the County in amounts sufficient to pay the principal of and interest on the G.O. Refunding Bonds when due, within the limits prescribed by the Constitution and statutes of the State of West Virginia) of the County Commission, subject to the limitations prescribed by the Constitution and statutes of the State of West Virginia as aforesaid.

(2) The Revenue Refunding Bonds are secured by a first lien on and pledge of the Net Revenues, as defined in the Bond Indenture, derived from the operation of the Hospital, subject to Permitted Encumbrances pursuant to the Bond Indenture, and by a lien on the funds and accounts established by the Bond Indenture.

(3) The Revenue Refunding Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Bond Order and the Bond Indenture are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

Very truly yours,

Jackson & Kelly

JACKSON & KELLY

CHASFS3:115594
5/21/98

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May 28, 1998

Ferris, Baker Watts, Incorporated
100 Light Street
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Re: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A ("G.O. Refunding Bonds")

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C ("Revenue Refunding Bonds"; together with the G.O. Refunding Bonds, the "Refunding Bonds")

Ladies and Gentlemen:

We have acted as counsel to you (the "Underwriter") in connection with the issuance and sale by The County Commission of Grant County, West Virginia (the "Commission") of the above-referenced Refunding Bonds. In connection with rendering this opinion, we have examined such documents as we deem relevant hereto.

Based upon the foregoing, we are of the opinion that the Refunding Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended, and the Bond Trust Indenture dated as of May 1, 1998, between the Commission and Wesbanco Bank Parkersburg, as trustee, is exempt from qualification under the Trust Indenture Act of 1939, as amended.

Without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement dated May 13, 1998, relating to the Refunding Bonds (the "Official Statement"), but on the basis of our conferences with representatives of the Commission and Grant Memorial Hospital (the "Hospital"), counsel for the Commission and the Hospital and the Underwriter, and our examination of certain documents referred to in the Official Statement, nothing has come to our attention that would lead us to believe that the Official Statement (excluding therefrom the financial and statistical data included in the Official Statement, including the Appendices

thereto, as to which we express no opinion) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Very truly yours,

Jackson & Kelly

JACKSON & KELLY

CHASFS3:123189

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PROSECUTING ATTORNEY

May 28, 1998

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RE: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A ("G.O. Refunding Bonds")

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C ("Revenue Refunding Bonds"

(The G.O. Refunding Bonds and Revenue Refunding Bonds are hereinafter referred to together as the "Refunding Bonds")

Ladies and Gentlemen:

As prosecuting attorney for Grant County, West Virginia (the "County"), I have acted as counsel for The County Commission of Grant County, West Virginia, (the "Commission") in connection with the sale of the above-referenced Bonds, which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of May 13, 1998, (the "Purchase Agreement") among Ferris, Baker Watts, Incorporated (the "Underwriter"), the Commission and Grant Memorial Hospital (the "Hospital"). Any capitalized terms used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Refunding Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, including Chapter 7, Article 3 of the Code of West Virginia, 1931, as amended (the "Act"), the Orders of the Commission relating to Refunding Bonds entered on February 11, 1998, and May 13, 1998 (the "Bond Order"), the bond indenture among the Commission, the Hospital and Wesbanco Bank Parkersburg, as bond trustee, dated May 1, 1998, (the "Bond Indenture"), the Purchase Agreement, the Preliminary Official Statement dated May 1, 1998, and the Official Statement dated May 13, 1998, with respect to the issuance and offering of the Refunding Bonds (collectively, the "Official Statement") and a closing certificate of the Commission. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Commission is a public corporation duly organized under the laws and Constitution of the State of West Virginia. The Commission is authorized by the laws of the State of West Virginia, including the Act, to enter into and perform its obligations under the Bond Indenture and the Purchase Agreement.

2. The Commission has full power and authority to consummate all transactions contemplated by the Refunding Bonds, the Purchase Agreement and any and all other agreements relating thereto, to which the Commission is a party.

3. The Commission has duly authorized all action necessary to be taken by it or on its behalf for (i) the execution and delivery of the Purchase Agreement, (ii) the approval of the distribution of the Official Statement, (iii) the issuance and delivery of the Bonds upon the terms set forth in the Bond Indenture and the Bond Order, and (iv) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

4. The Purchase Agreement and the Bond Indenture have been duly and validly authorized, executed and delivered by the Commission and the same are in full force and effect as of the date hereof and are valid and legally binding obligations of the Commission, enforceable against the Commission in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or effecting creditors' rights generally.

5. The Bond Order has been duly entered at a meeting of the Commission which was called and held pursuant to law and in accordance with all applicable open meeting laws and at which a quorum was present and acting at the time of the enactment of the Bond Order.

6. The execution and delivery by the Commission of the Purchase Agreement and the Bond Indenture and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, the West Virginia statutes organizing and governing the Commission or, to the best of my knowledge after diligent inquiry and review of the Commission's records, any agreement or other instrument to which the Commission is a party or by which it or its properties are bound.

7. All actions necessary to be taken by the Commission have been taken, and no additional approval, authorization, consent or other order of the Commission or any public board or body is legally required to allow the Commission to enter into and perform its obligations under the Purchase Agreement or as described in the Official Statement.

8. The Commission is not in violation of any provision of, or in default under, West Virginia statutes organizing and governing the Commission.

9. There are no legal or governmental actions, suits, proceedings, inquiries or investigations pending or threatened or to which the Commission is a party or of which any property of the Commission is subject, except as described in the Official Statement, which, if determined adversely to the Commission, would individually or in the aggregate, (i) materially and adversely affect the validity or the enforceability of the Bonds, the Purchase Agreement or the Bond Indenture, (ii) otherwise materially or adversely affect the ability of the Commission to comply with its obligations under the Purchase Agreement, the Bond Order or the Bond Indenture, (iii) materially and adversely affect the transactions contemplated by the Official Statement to be engaged in by the Commission, or (iv) have a material adverse impact on the financial condition of the County or the security for the Refunding Bonds.

10. Based upon my experience as counsel for the Commission and on my review of the Official Statement, and after diligent inquiry, the statements and information contained in the Official Statement under the captions or subcaptions "The County Commission," Financing Plan," "The G.O. Refunding Bonds," "The Revenue Refunding Bonds," "Litigation" and "Appendix A" do not contain any untrue statement of a material fact or omit to state

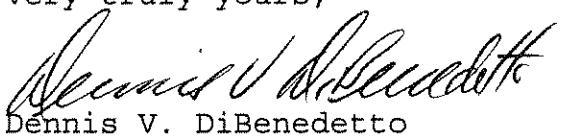
any material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

11. The Commission has full power and authority, based upon an affirmative vote thereon, to pledge the general revenue derived from ad valorem taxes levied on all property in the County to the payment of the principal of and interest on the G.O. Refunding Bonds, all within the limits prescribed by the Constitution and statutes of the State of West Virginia. The Commission has full power and authority, together with the Board of Trustees of the Hospital, to pledge the Net Revenues derived from the operation of the Hospital and the funds and accounts established under the Bond Indenture to the payment of the principal of and interest on the Revenue Refunding Bonds and has taken all action necessary to effect such pledge, and the Revenue Refunding Bonds are secured by a first lien on and pledge of said Net Revenues, subject only to any Permitted Encumbrances pursuant to the Bond Indenture.

I hereby consent to the references made to me in the Official Statement.

This opinion may be relied upon by all counsel to the transaction as if specifically addressed to them.

Very truly yours,



Dennis V. DiBenedetto

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May 28, 1998

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RE: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A ("G.O. Refunding Bonds")

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C ("Revenue Refunding Bonds"; together with the G.O. Refunding Bonds, the "Refunding Bonds")

Ladies and Gentlemen:

As prosecuting attorney for Grant County, West Virginia (the "County"), I have acted as counsel for Grant Memorial Hospital (the "Hospital") in connection with the sale of the above-referenced Bonds, which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of May 13, 1998, (the "Purchase Agreement") among Ferris, Baker Watts, Incorporated (the "Underwriter"), The County Commission of Grant County, West Virginia and the Hospital. Any capitalized term used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Refunding Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this

opinion, including Chapter 7, Article 3, Section 14 of the Code of West Virginia, 1931, as amended (the "Act"), the Order of the Commission relating to the Bonds entered on February 11, 1998, and May 13, 1998, a resolution of the Board of Trustees of the Hospital adopted on May 11, 1998 (the "Bond Resolution"), the bond indenture among the Commission, the Hospital and Wesbanco Bank Parkersburg, as bond trustee dated as of May 1, 1998 (the "Bond Indenture"), the Purchase Agreement, the Preliminary Official Statement dated May 1, 1998, and the Official Statement dated May 13, 1998, with respect to the issuance and offering of the Refunding Bonds (collectively, the "Official Statement") and a closing certificate of the Hospital. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Hospital is owned by the Commission, is operated as a county hospital pursuant to the terms of the Act and is exempt from federal income taxation as a governmental entity. The Hospital has also been designated, and maintains such designation, as an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

2. The Hospital has full power and authority to consummate all transactions contemplated by the Purchase Agreement, and any and other agreements relating thereto, to which the Hospital is a party.

3. The Hospital has duly authorized all action necessary to be taken by it or on its behalf for (i) the execution and delivery of the Purchase Agreement, (ii) the approval of the distribution of the Official Statement, and (iii) the carrying out, giving effect to and consummation of the transactions contemplated thereby.

4. The Purchase Agreement and Bond Indenture have been duly and validly authorized, executed and delivered by the Hospital, and the same are in full force and effect as of the date hereof and are valid and legally binding obligations of the Hospital, enforceable against the Hospital in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditor's rights generally.

5. The Bond Resolution has been duly entered at a meeting of the Board of Trustees of the Hospital which was called and held pursuant to law and in accordance with all applicable open meeting laws and at which a quorum was present and acting at the time of the enactment of the Bond Resolution.

6. The execution and delivery by the Hospital of the Purchase Agreement and the Bond Indenture and the performance of its obligations thereunder do not and will not result in a violation of any provision of, or in default under, the West Virginia statutes under which the Hospital is organized and governed or, to the best of my knowledge after diligent inquiry and review of the Hospital's records, any agreement or other instrument to which the Hospital is a party or by which it or its properties are bound.

7. All actions necessary to be taken by the Hospital have been taken, and no additional approval, authorization, consent or other order of the Hospital or any public board or body is legally required to allow the Hospital to enter into and perform its obligations under the Purchase Agreement or as described in the Official Statement.

8. The Hospital is not in violation of any provision of, or in default under, any West Virginia statutes under which the Hospital is organized and governed.

9. There are no legal or governmental actions, suits, proceedings, inquiries or investigations pending or threatened or to which the Hospital is a party or of which any property of the Hospital is subject, except as described in the Official Statement, which, if determined adversely to the Hospital, would individually or in the aggregate (i) materially and adversely affect the validity or the enforceability of the Purchase Agreement or the Bond Indenture, (ii) otherwise materially or adversely affect the ability of the Hospital to comply with its obligations under the Purchase Agreement, the Bond Resolution or the Bond Indenture, (iii) materially and adversely affect the transactions contemplated by the Official Statement to be engaged in by the Hospital, or (iv) have a material adverse impact on the financial condition of the Hospital or the security for the Refunding Bonds.

10. Based upon my experience as counsel for the Hospital and on my review of the Official Statement, and after diligent inquiry, the statements and information contained in the Official Statement under the captions or subcaptions "The Hospital," "Financing Plan," "The Revenue Refunding Bonds," "Litigation" and "Appendix B" do not contain any untrue statement of a material fact or omit to state any material fact necessary to make such statements, in light of the circumstances under which they were made, not misleading in any material respect.

11. The Hospital has full power and authority, together with the Commission, to pledge the Net Revenues derived from the operation of the Hospital and the funds and accounts established under the Bond Indenture to the payment of the principal of the interest on the Revenue Refunding Bonds and has taken all action necessary to effect such pledge, and the Revenue Refunding Bonds are secured by a first lien on and pledge of said Net Revenues, subject only to any Permitted Encumbrances pursuant to the Bond Indenture.

I hereby consent to the references made to me in the Official Statement.

This opinion may be relied upon by all counsel to the transaction as if specifically addressed to them.

Very truly yours,

Dennis V. DiBenedetto

a:\hospital\bond.ltr

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Re: $1,780,000 The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A

$3,225,000 The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C

Ladies and Gentlemen:

I have served as counsel to Wesbanco Bank Parkersburg, Parkersburg, West Virginia (the "Bank"), which has accepted and will perform the duties and obligations of (i) Trustee, Registrar and Paying Agent ("Trustee") under the Bond Trust Indenture dated as of May 1, 1998 (the "Indenture"), among The County Commission of Grant County, West Virginia (the "County Commission"), Grant Memorial Hospital (the "Hospital") and the Bank, pursuant to which the County Commission has issued the above-referenced Series 1998C Bonds (the "Revenue Refunding Bonds") and the Tax Regulatory Agreement, dated May 28, 1998, among the County Commission, the Hospital and the Bank (the "Tax Regulatory Agreement"); (ii) Co-Paying Agent ("Co-Paying Agent") for the above referenced Series 1998A Bonds (the "G.O. Refunding Bonds"); and (iii) Escrow Trustee

("Escrow Trustee") under the Escrow Agreement dated May 28, 1998, with the County Commission and the Hospital (the "Escrow Agreement"). I am familiar with the organization and the corporate powers of the Bank.

The Bank is a state banking corporation organized under the laws of the State of West Virginia, having trust powers. Accordingly, it is my opinion that (i) the Bank has the corporate trust authority to act as Trustee, Paying Agent and Escrow Trustee, and has requisite trust powers to carry out its duties under the Bond Indenture, the Bond Order entered by the County Commission on May 13, 1998 (the "Bond Order") and the Escrow Agreement, and (ii) the Bond Indenture, the Tax Regulatory Agreement and the Escrow Agreement have been duly and validly authorized, executed and delivered by the Bank, and assuming due authorization, execution and delivery thereof by the other parties thereto, constitute valid and legally binding obligations of the Bank, enforceable in accordance with their terms, except to the extent that the enforceability and the binding effect (but not the validity) thereof may be limited by bankruptcy, reorganization, insolvency, moratorium and other laws affecting creditors' rights generally, from time to time in effect, and to general principles of equity and the exercise of judicial discretion.

The opinions given herein are limited to the specific matters mentioned above arising under the laws of the State of West Virginia, and I express no opinion as to the laws of any other jurisdiction.

All counsel involved in this transaction may rely upon this opinion as if specifically addressed to them.

Very truly yours,

Dan A. Marshall

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May 28, 1998

The County Commission of Grant County, West Virginia
Grant County Courthouse
5 Highland Avenue
Petersburg, West Virginia 26847

Re: **$1,780,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A**

Dear Ladies and Gentlemen:

We have acted as special counsel to Asset Guaranty Insurance Company, a stock insurance company incorporated in the State of New York ("AGIC"), in connection with the issuance by AGIC on the date hereof of Policy Number FMLI-0101-98148A-WV (the "Policy") insuring the payment of the principal of and interest on the bonds described in the Policy (the "Bonds"). This opinion is being furnished to you in connection with the issuance of the Policy.

As such counsel, we have examined such documents, records and matters of law as we deemed necessary or appropriate for purposes of this opinion and based thereon, we are of the opinion that:

1. AGIC is a stock insurance corporation, validly existing and in good standing under the laws of the State of New York and is licensed to issue the Policy under the laws of the State of West Virginia.

2. The Policy was duly executed and delivered by AGIC and constitutes the legal, valid and binding obligation of AGIC enforceable against AGIC in accordance with its terms, subject as to enforcement to bankruptcy, insolvency, reorganization, rehabilitation, and other similar laws of general applicability relating to or affecting creditors' and/or claimants' rights against insurance companies and further subject to the application of general principles of equity and the discretion of the court, authority or body before which any proceeding may be brought.

3. The statements set forth under the heading "BOND INSURANCE" and in Appendix H of the Official Statement dated May 13, 1998, relating to the Bonds, insofar as such statements constitute a description of the Policy, accurately summarize the Policy.

This opinion is intended solely for your benefit and is not to be relied upon by any person other than you without our prior written consent.

Very truly yours,

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May 28, 1998

The County Commission of Grant County, West Virginia
Grant County Courthouse
5 Highland Avenue
Petersburg, West Virginia 26847

Re: **$3,225,000 in aggregate principal amount of The County Commission of Grant County [West Virginia] Hospital Revenue Refunding Bonds (Grant Memorial Hospital), Series 1998C**

Dear Ladies and Gentlemen:

We have acted as special counsel to Asset Guaranty Insurance Company, a stock insurance company incorporated in the State of New York ("AGIC"), in connection with the issuance by AGIC on the date hereof of Policy Number FMLI-0101-98148B-WV (the "Policy") insuring the payment of the principal of and interest on the bonds described in the Policy (the "Bonds"). This opinion is being furnished to you in connection with the issuance of the Policy.

As such counsel, we have examined such documents, records and matters of law as we deemed necessary or appropriate for purposes of this opinion and based thereon, we are of the opinion that:

1. AGIC is a stock insurance corporation, validly existing and in good standing under the laws of the State of New York and is licensed to issue the Policy under the laws of the State of West Virginia.

2. The Policy was duly executed and delivered by AGIC and constitutes the legal, valid and binding obligation of AGIC enforceable against AGIC in accordance with its terms, subject as to enforcement to bankruptcy, insolvency, reorganization, rehabilitation, and other similar laws of general applicability relating to or affecting creditors' and/or claimants' rights against insurance companies and further subject to the application of general principles of equity and the discretion of the court, authority or body before which any proceeding may be brought.

3. The statements set forth under the heading "BOND INSURANCE" and in Appendix H of the Official Statement dated May 13, 1998, relating to the Bonds, insofar as such statements constitute a description of the Policy, accurately summarize the Policy.

This opinion is intended solely for your benefit and is not to be relied upon by any person other than you without our prior written consent.

Very truly yours,

Sullivan & Donovan, LLP

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May 28, 1998

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Parkersburg, WV 26101

West Virginia Municipal Bond
Commission
812 Quarrier Street
Charleston, WV 25301

Asset Guaranty Insurance Company
25th Floor
335 Madison Avenue
New York, NY 10017-4605

Re: $1,800,000 The County Commission of Grant County [West Virginia] General Obligation Bonds (Grant Memorial Hospital Project), Series 1994A (the "1994 G.O. Bonds"), and $3,150,000 The County Commission of Grant County [West Virginia] Hospital Revenue Bonds (Grant Memorial Hospital Project), Series 1994C (the "1994 Revenue Bonds"; together with the 1994 G.O. Bonds, the "1994 Bonds")
The Bank of New York

Ladies and Gentlemen:

We have served as bond counsel with respect to The County Commission of Grant County, West Virginia (the "Issuer"), $1,780,000 General Obligation Refunding Bonds (Grant Memorial Hospital), Series 1998A (the "G.O. Refunding Bonds"), a portion of the proceeds of which will be used to refund the Issuer's 1994 G.O. Bonds described on Schedule A hereto, as more specifically set forth in the verification report of Doak, Cuppett & Poling, and the Issuer's $3,225,000 Hospital Revenue Refunding Bonds (Grant Memorial Hospital Project), Series 1998C (the "Revenue Refunding Bonds"; together with the G.O. Refunding Bonds, the "Refunding Bonds"), a portion of the proceeds of which will be used to refund the Issuer's 1994 Revenue Bonds. We have examined the mathematical verification certificate of Doak, Cuppett & Poling, dated the date hereof, the Escrow Agreement (the "G.O. Escrow Agreement") dated May 28, 1998, among the Issuer, Grant Memorial Hospital (the "Hospital") and the West Virginia Municipal Bond Commission (the

"Bond Commission"), and the Escrow Agreement (the "Revenue Escrow Agreement") dated May 28, 1998, among the Issuer, the Hospital and Wesbanco Bank Parkersburg, as Escrow Trustee (the "Escrow Trustee"), the Acceptance of the Bond Commission, the Certificate of the Escrow Trustee and the Bond Order and Bond Trust Indenture pursuant to which the 1994 Bonds were issued. Based upon and subject to the foregoing, and in reliance thereon, we are of the opinion that:

(1) All conditions precedent in the Bond Trust Indenture dated as of November 1, 1994, pursuant to which the 1994 Revenue Bonds were issued (the "1994 Indenture") relating to the satisfaction and discharge of the 1994 Indenture have been complied with.

(2) Upon the deposit to the Escrow Fund required by the Revenue Escrow Agreement, the liens created by the 1994 Indenture as security for the 1994 Revenue Bonds will have been defeased pursuant to the terms of the 1994 Indenture.

(3) Upon the deposit to the Escrow Fund required by the G.O. Escrow Agreement, the 1994 G.O. Bonds will be considered canceled and paid under West Virginia Code § 13-2-1 *et seq.*, and the lien on the ad valorem property taxes in Grant County has been defeased.

(4) Each Escrow Agreement is a valid and binding agreement of the Issuer and the Hospital, enforceable in accordance with its terms, except to the extent as the enforceability thereof may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally, by the application of equitable remedies or by the exercise of judicial discretion.

Very truly yours,

Jackson + Kelly